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APE SOFTWARE LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH JUNE 2004



THOMAS CHIPPENDALE
Chartered Accountant

39 MARKET PLACE
CHIPPENHAM
WILTSHIRE
SN15 3HT

Tel & Fax: (01249) 465435
VAT No: 543 4033 82
E-mail: Chippendale@tcca.prestel.co.uk

APE SOFTWARE LIMITED

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Director	Andrew Pitman
Secretary	Mrs A J Pitman
Registered Office	London Road Thrupp Stroud Gloucester GL5 2BA
Reporting Accountant	Thomas Chippendale Chartered Accountant 39 Market Place Chippenham Wiltshire SN15 3HT
Company Number:	03584721

APE SOFTWARE LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30TH JUNE 2004

The director has pleasure in submitting his annual report together with the accounts for the year ended 30th June 2004.

Principal Activities and Business Review

The principal activity of the company during earlier years was that of software engineers, but this source of revenue has now ceased and the company has diversified into other trading activities including the purchase and resale of second hand cars.

Results and Dividends

The trading results for the period and the company's financial position at the end of the period are shown in the attached accounts. No dividend has been declared for the year.

Director and his Interest in Shares of the Company

The director who served the company during the period together with his beneficial interests in the shares of the company were as follows:-

	Ordinary Shares of £1 each
Andrew Pitman	1

Signed on Behalf of the Director

A J Pitman

.....

Mrs A J Pitman *Secretary*

Approved by the Director on ..... 1st Oct 2004

ACCOUNTANT'S REPORT TO THE DIRECTOR OF

APE SOFTWARE LIMITED

FOR THE YEAR ENDED 30TH JUNE 2004

As described on the Balance Sheet you are responsible for the preparation of the Accounts for the year ended 30th June 2004, set out on pages 3 to 6 and you consider that the company is exempt from an audit under the Companies Act 1985. In accordance with your instructions I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

T. CHIPPENDALE
Chartered Accountant

39 Market Place
Chippenham
Wiltshire
SN15 3HT

24 September 2004

APE SOFTWARE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 2004

	Note	2004 £	2003 £
TURNOVER	2	279412	23060
Cost of Sales		221209	1757
		58203	21303
Administrative Expenses		25394	15836
OPERATING PROFIT	3	32809	5467
Interest Received		100	175
		32909	5642
Corporation Tax on the Profits	5	5417	-
Tax Refunded	5	(1556)	-
Corporation Tax Undercharged in earlier year		-	25
RETAINED PROFIT FOR THE PERIOD		£ 29048	£ 5617

The company has no recognised gains or losses other than the results for the year set out above.

All of the activities of the company are classed as continuing.

The notes on pages 5 and 6 form part of these accounts.

APE SOFTWARE LIMITED

BALANCE SHEET AS AT 30TH JUNE 2004

	Note	2004 £	2004 £	2003 £	2003 £
COMPANY FORMATION EXPENSES			322		322
CURRENT ASSETS					
Stock		108736		3400	
Debtors	6	1187		1187	
Cash at Bank and in Hand		13317		4138	
		123240		8725	
CREDITORS: *Amounts falling due within One Year*	8	91673	31567	6206	2519
TOTAL ASSETS LESS CURRENT LIABILITIES			£ 31889		£ 2841
CAPITAL AND RESERVES					
Share Capital	8		2		2
Profit and Loss Account	9		31887		2839
			£ 31889		£ 2841

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the period by virtue of Section 249 A (1), and that no member or members have requested an audit pursuant of Section 249 B (2) of the act.

The Director acknowledges his responsibility for:-

(i) ensuring that the company keeps proper accounting records which comply with Section 211 of the act,

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act to accounts, so far as applicable to the company.

These accounts were approved by the Director on 1st Oct. 2004

and signed on behalf .....

A Pitman *Director*

APE SOFTWARE LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 30TH JUNE 2004

1. *ACCOUNTING POLICIES*

Basis of Accounting

The accounts have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the period exclusive of Value added Tax.

2. *TURNOVER*

The turnover and profit before tax are attributable to the one principal activity of the company which arose wholly within the United Kingdom.

3. *OPERATING PROFIT*

	2004	2003
	£	£
Operating profit is stated after charging:-		
Director's Emoluments	£ 5320	£ 12840

4. *PARTICULARS OF EMPLOYEES*

The average number of staff employed by the company during the period.

Management	1	1
The aggregate payroll costs of the above were:-		
	£	£
Wages and Salaries	5320	12840
Social Security Costs	-	1513
	£ 5320	£ 14353

5. *TAX ON PROFIT ON ORDINARY ACTIVITIES*

	£	£
Corporation Tax based on the results for the year	5417	-
Tax Refunded -	1556	-

6. *STOCK*

Stock is valued at the lower of cost or net realisable value

7. *DEBTORS*

	£	£
Other Debtors	1008	1187
Trade Debtors	-	-
	£ 1008	£ 1187

APE SOFTWARE LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 30TH JUNE 2004

	2004	2003
	£	£
***8. CREDITORS**: Amounts falling due within one year*		
Corporation Tax	5417	-
Taxes and Social Security	1544	-
Accruals	1092	800
Director's Loan Account	83620	5406
	£ 91673	£ 6206
9. SHARE CAPITAL		
Authorised		
100 Ordinary Shares of £1 each	100	100
Issued and Fully Paid		
2 Ordinary Shares of £1 each	2	2
10. PROFIT AND LOSS ACCOUNT	£	£
Retained Profits Brought Forward	2839	(2778)
Profit for the Year	29048	5617
Retained Profit Carried Forward	£ 31887	£ 2839

11. CONTROL

The company is controlled by the Director.