

**Report of the Director and
Financial Statements for the Year ended October 31 2002
for
Sirius I.T. & Electronics Ltd**



Sirius I.T. & Electronics Ltd

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Financial Statements for the Year ended October 31 2002**

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Sirius I.T. & Electronics Ltd
Company Information
for the Year ended October 31 2002

DIRECTOR: **M A Taylor**

SECRETARY: **Ardiesse Consultants Limited**

REGISTERED OFFICE: **PO Box 536**
Hidden Cottage
Egerton Road
Weybridge
Surrey, KT13 0WZ

REGISTERED NUMBER: **3633198**

ACCOUNTANTS: **Spurling & Co**
PO Box 536
Hidden Cottage
Egerton Road
Weybridge
Surrey, KT13 0WZ

Sirius I.T. & Electronics Ltd

**Report of the Director
for the Year ended October 31 2002**

The director presents his report with the financial statements of the company for the year ended October 31 2002

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of I T Consultants and equipment installers.

DIRECTOR

M A Taylor was the sole director during the period under review.

His beneficial interest in the share capital of the company was as follows:

	31.10.02	31.10.01
Ordinary £ 1 shares	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD


.....
M A Taylor Director

Dated: October 27 2003

Sirius I.T. & Electronics Ltd

**Profit and Loss Account
for the Year ended October 31 2002**

		<u>31.10.02</u>	<u>31.10.01</u>
	Notes	£	£
TURNOVER		75,381	60,613
Cost of sales		1,021	-
Gross Margin		<u>74,360</u>	<u>60,613</u>
Administrative expenses		<u>29,573</u>	<u>32,134</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	44,787	28,479
Tax on profit on ordinary activities	3	<u>8,604</u>	<u>5,200</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		36,183	23,279
DIVIDENDS	4	(39,981)	(23,200)
		<u>(3,799)</u>	<u>78</u>
Surplus (Deficit) brought forward		4,111	4,033
RETAINED PROFIT (LOSS) CARRIED FORWARD		<u><u>£ 313</u></u>	<u><u>£ 4,111</u></u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the losses (gains) for the current and previous years.

The notes form part of these financial statements

Sirius I.T. & Electronics Ltd

**Balance Sheet
at October 31 2002**

		31.10.02		31.10.01	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5		3,775		3,560
CURRENT ASSETS:					
Debtors	6	22,302		18,413	
Cash at bank		322		0	
		<u>22,624</u>		<u>18,413</u>	
CREDITORS:					
Amounts falling due within one year	7	26,085		17,861	
NET CURRENT ASSETS:			<u>(3,461)</u>		<u>552</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£ 314</u>		<u>£ 4,112</u>
RESERVES:					
Called up share capital	8		1		1
Profit and loss account			313		4,111
Shareholders' funds	9		<u>£ 314</u>		<u>£ 4,112</u>

The company is entitled to exemption from audit under Section 249A (1) of the Companies Act 1985 for the period ended October 31 2002.

No notice has been deposited under Section 249B (2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibility for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD


M A Taylor - Director

Approved by the Board on

October 27 2003

The notes form part of these financial statements

Sirius I.T. & Electronics Ltd

Notes to the Financial Statements for the Year ended October 31 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on written down value

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.10.02	31.10.01
	£	£
Depreciation - owned assets	1,258	1,187
Director's emoluments and other benefits etc	6,188	9,353

3. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows

	31.10.02	31.10.01
	£	£
UK Corporation tax	8,604	5,200

UK corporation tax has been charged at 19.6% (2001 - 18.1%)

4. DIVIDENDS

	31.10.02	31.10.01
	£	£
Equity shares: Dividends Paid	39,981	23,200

Sirius I.T. & Electronics Ltd

**Notes to the Financial Statements
for the Year ended October 31 2002**

5. TANGIBLE FIXED ASSETS

	Computer equipment
	£
COST	
At November 1 2001	5,444
Additions	1,473
At October 31 2002	6,917
DEPRECIATION	
At November 1 2001	1,884
Charge for the period	1,258
At October 31 2002	3,142
NET BOOK VALUE	
At October 31 2002	£ 3,775
At October 31 2001	£ 3,560

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.02 £	31.10.01 £
Trade debtors	20,142	18,413
Director's Current Account	2,160	-
	£ 22,302	£ 18,413

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.02 £	31.10.01 £
Bank overdraft	-	437
Social security and other taxes	7,936	5,188
Trade creditors	1,595	492
Director's Current Account	-	29
Taxation payable	13,949	8,600
Accrued expenses	2,605	3,114
	£ 26,085	£ 17,860

8. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
100	Ordinary	£ 1	100
Allotted, issued and fully paid			
Number:	Class:	Nominal value:	£
1	Ordinary	£ 1	1

Sirius I.T. & Electronics Ltd

**Notes to the Financial Statements
for the Year ended October 31 2002**

9. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	31.10.02	31.10.01
	£	£
Profit for the financial period	36,183	23,279
Dividend paid	(39,981)	(23,200)
NET INCREASE IN SHAREHOLDERS' FUNDS	<u>(3,798)</u>	<u>78</u>
Opening shareholders' funds	4,112	4,034
CLOSING SHAREHOLDERS' FUNDS	<u><u>£ 314</u></u>	<u><u>£ 4,112</u></u>
 Equity interests	 <u><u>£ 314</u></u>	 <u><u>£ 4,112</u></u>

10. TRANSACTIONS WITH DIRECTORS

Throughout the period the company was controlled by one director, who owned the majority of the share capital.