

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2003 TO 30 SEPTEMBER 2004
FOR
SOFTLY DOES IT LIMITED**



SOFTLY DOES IT LIMITED

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FOR THE PERIOD 1 JUNE 2003 TO 30 SEPTEMBER 2004**

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SOFTLY DOES IT LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 JUNE 2003 TO 30 SEPTEMBER 2004**

DIRECTORS: R.J. Piers-Leake
Mrs P.A. Piers-Leake

SECRETARY: Mrs P.A. Piers-Leake

REGISTERED OFFICE: 30 New Road
BRIGHTON
East Sussex
BN1 1BN

REGISTERED NUMBER: 4447708

ACCOUNTANTS: Hilton Sharp & Clarke
Chartered Accountants
30 New Road
BRIGHTON
East Sussex
BN1 1BN

SOFTLY DOES IT LIMITED

**REPORT OF THE DIRECTORS
FOR THE PERIOD 1 JUNE 2003 TO 30 SEPTEMBER 2004**

The directors present their report with the financial statements of the company for the period 1 June 2003 to 30 September 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of computer consultancy

DIRECTORS

The directors during the period under review were:

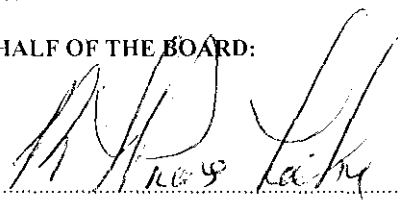
R.J. Piers-Leake
Mrs P.A. Piers-Leake

The beneficial interests of the directors holding office on 30 September 2004 in the issued share capital of the company were as follows:

	30.9.04	1.6.03
Ordinary £1 shares		
R.J. Piers-Leake	1	1
Mrs P.A. Piers-Leake	1	1
A Ordinary £1 shares		
R.J. Piers-Leake	1	-
Mrs P.A. Piers-Leake	-	-
B Ordinary £1 shares		
R.J. Piers-Leake	-	-
Mrs P.A. Piers-Leake	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:


.....
R.J. Piers-Leake - Director

Date: 
12th of December 2004

SOFTLY DOES IT LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 1 JUNE 2003 TO 30 SEPTEMBER 2004

	Notes	Period 1.6.03 to 30.9.04 £	Year Ended 31.5.03 £
TURNOVER		79,200	30,507
Administrative expenses		<u>29,338</u>	<u>12,295</u>
OPERATING PROFIT	2	49,862	18,212
Interest receivable and similar income		<u>43</u>	<u>20</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		49,905	18,232
Tax on profit on ordinary activities	3	<u>8,835</u>	<u>2,126</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		41,070	16,106
Dividends	4	<u>41,444</u>	<u>15,500</u>
(DEFICIT)/RETAINED PROFIT FOR THE PERIOD		(374)	606
Retained profit brought forward		<u>606</u>	<u>-</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>232</u></u>	<u><u>606</u></u>

The notes form part of these financial statements

SOFTLY DOES IT LIMITED

BALANCE SHEET
30 SEPTEMBER 2004

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	5	319	957
CURRENT ASSETS			
Debtors	6	3,918	359
Cash at bank		<u>6,650</u>	<u>1,630</u>
		10,568	1,989
CREDITORS			
Amounts falling due within one year	7	<u>10,651</u>	<u>2,338</u>
NET CURRENT LIABILITIES		<u>(83)</u>	<u>(349)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>236</u>	<u>608</u>
CAPITAL AND RESERVES			
Called up share capital	8	4	2
Profit and loss account	9	<u>232</u>	<u>606</u>
SHAREHOLDERS' FUNDS		<u>236</u>	<u>608</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 September 2004.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities 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 June 2002).

ON BEHALF OF THE BOARD:

R.J. Piers-Leake - Director

Approved by the Board on

R.J. Piers-Leake
12th December, 2004

SOFTLY DOES IT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JUNE 2003 TO 30 SEPTEMBER 2004

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 June 2002).

Turnover

Turnover represents net invoiced sales of 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 - 33% on cost

2. OPERATING PROFIT

The operating profit is stated after charging:

	Period 1.6.03 to 30.9.04 £	Year Ended 31.5.03 £
Depreciation - owned assets	638	479
Formation costs	-	86
	<u>7,075</u>	<u>2,000</u>
Directors' emoluments and other benefits etc		

3. TAXATION

Analysis of the tax charge

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

	Period 1.6.03 to 30.9.04 £	Year Ended 31.5.03 £
Current tax:		
UK corporation tax	8,835	2,126
Tax on profit on ordinary activities	<u>8,835</u>	<u>2,126</u>

UK corporation tax has been charged at 17.70%

4. DIVIDENDS

	Period 1.6.03 to 30.9.04 £	Year Ended 31.5.03 £
Ordinary dividends	<u>41,444</u>	<u>15,500</u>

SOFTLY DOES IT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2003 TO 30 SEPTEMBER 2004**

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 June 2003	
and 30 September 2004	<u>1,436</u>
DEPRECIATION	
At 1 June 2003	479
Charge for period	<u>638</u>
At 30 September 2004	<u>1,117</u>
NET BOOK VALUE	
At 30 September 2004	<u>319</u>
At 31 May 2003	<u>957</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004	2003
	£	£
Trade debtors	1,431	-
Other debtors	-	359
Prepayments and accrued income	<u>2,487</u>	<u>-</u>
	<u>3,918</u>	<u>359</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004	2003
	£	£
Tax	8,835	2,126
Social security and other taxes	7	-
VAT	1,432	-
Directors' loan accounts	<u>377</u>	<u>212</u>
	<u>10,651</u>	<u>2,338</u>

SOFTLY DOES IT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2003 TO 30 SEPTEMBER 2004**

8. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2004 £	2003 £
1,000	Ordinary	£1	1,000	1,000
100	A Ordinary	£1	100	-
100	B Ordinary	£1	100	-
			<u>1,200</u>	<u>1,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2004 £	2003 £
2	Ordinary	£1	2	2
1	A Ordinary	£1	1	-
1	B Ordinary	£1	1	-
			<u>4</u>	<u>2</u>

The following shares were allotted and fully paid for cash at par during the period:

1 A Ordinary shares of £1 each
1 B Ordinary shares of £1 each

9. RESERVES

	Profit and loss account £
At 1 June 2003	606
Deficit for the period	<u>(374)</u>
At 30 September 2004	<u>232</u>