

ZISYS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004



ZISYS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		4,595		3,921
Current assets					
Debtors		5,590		11,475	
Cash at bank and in hand		2,738		15,361	
		<u>8,328</u>		<u>26,836</u>	
Creditors: amounts falling due within one year		<u>(16,944)</u>		<u>(11,874)</u>	
Net current (liabilities)/assets			<u>(8,616)</u>		<u>14,962</u>
Total assets less current liabilities			<u>(4,021)</u>		<u>18,883</u>
Creditors: amounts falling due after more than one year	3		(19,275)		(26,000)
Provisions for liabilities and charges			<u>(432)</u>		<u>(382)</u>
			<u>(23,728)</u>		<u>(7,499)</u>
Capital and reserves					
Called up share capital	4		10		10
Profit and loss account			<u>(23,738)</u>		<u>(7,509)</u>
Shareholders' funds			<u>(23,728)</u>		<u>(7,499)</u>

ZISYS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2004

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (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 year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 25 June 2004



D Yeudall
Director

ZISYS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% per annum on a reducing balance basis
Fixtures, fittings & equipment	15% per annum on a reducing balance basis

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2003	4,689
Additions	1,485
At 31 March 2004	6,174
Depreciation	
At 1 April 2003	768
Charge for the year	811
At 31 March 2004	1,579
Net book value	
At 31 March 2004	4,595
At 31 March 2003	3,921

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £25,275 (2003 - £30,000).

ZISY'S LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

4	Share capital	2004	2003
		£	£
	Authorised		
	10 Ordinary Shares of £1 each	10	10
	Allotted, called up and fully paid		
	10 Ordinary Shares of £1 each	10	10