

1478578

**CLAREMONT CONTROLS LIMITED
COMPUTER SOFTWARE CONSULTANTS
SUITE 4, WANSBECK BUSINESS CENTRE
ROTARY PARKWAY
ASHINGTON
NORTHUMBERLAND
NE63 8QZ**

**ABBREVIATED ACCOUNTS FOR THE
YEAR ENDED 30TH SEPTEMBER 2003**



CLAREMONT CONTROLS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2003

CONTENTS

1. Balance Sheet
- 2 - 3. Notes to Accounts

CLAREMONT CONTROLS LIMITED

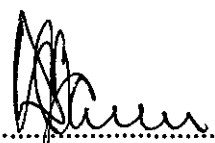
ABBREVIATED BALANCE SHEET
AS AT 30TH SEPTEMBER 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	2	4005	6108
Current assets			
Stocks and work in progress		97950	99697
Debtors		13681	11861
Cash at bank and in hand		<u>3055</u>	<u>14968</u>
		114686	126526
Creditors - amounts falling due within one year		<u>263262</u>	<u>265750</u>
Net current liabilities		(148576)	(139224)
Total assets less current liabilities		£ (144571)	£ (133116)
Capital and reserves			
Share capital	3	4	4
Profit and loss account		(144575)	(133120)
		£ (144571)	£ (133116)

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249 A (1) of the Companies Act 1985. No shareholders have issued a notice under Section 249 B (2) requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for 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 for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

By order of the board


.....
D J Barber
Director

17th May 2004

The notes on pages 2 and 3 form an integral part of these accounts.

CLAREMONT CONTROLS LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2003

1. Accounting policies

The Accounts have been prepared under the historical cost convention. A summary of the more important accounting policies adopted by the company within that convention is set out below.

a. **Going concern**

- (i) The accounts have been prepared on the going concern basis, notwithstanding the deficiency of assets, as the major creditor of £223949 is the holding company. The directors of that company have undertaken not to demand payment of this sum in the foreseeable future.
- (ii) The directors have assessed the anticipated level of future sales for a period in excess of one year from the date of signing the accounts, and have taken account of all information that could reasonably be expected to be available.
- (iii) On this basis, they consider that it is appropriate to prepare the financial statements on the going concern basis. This assumes that the anticipated level of future sales will be achieved. The financial statements do not include any adjustments that would result if the actual level of future sales is significantly lower than that presently anticipated.

b. **Turnover**

Turnover represents the invoiced value, excluding value added tax and trade discounts, of goods and services supplied.

c. **Fixed assets and depreciation**

The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is provided on vehicles on a reducing balance basis over their expected useful economic lives, and Computer and Office Furniture on a straight line basis. The following annual rates have been applied:-

Computer Equipment	20%
Furniture and Fittings	20%

d. **Stocks and work in progress**

Stocks, which consist of goods purchased for resale, are valued at the lower of cost and net realisable value.

Work in progress consists of expenditure incurred on specific projects and is valued at purchase price plus an appropriate allocation of attributable overheads. The costs of the specific projects are charged to the profit and loss account in relation to the total anticipated sales from the project.

CLAREMONT CONTROLS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2003

2. Fixed assets

Tangible assets

	Total £
Cost or valuation	
At 1st October 2002	18502
Additions	713
Disposals	<u>(1137)</u>
At 30th September 2003	<u>18081</u>

Depreciation

At 1st October 2002	12394
Charge for year	2819
On disposals	<u>(1137)</u>
At 30th September 2003	<u>14076</u>

Net book value

At 30th September 2003	<u>4005</u>
At 30th September 2002	<u>6108</u>

3. Share capital

	2003 £	2002 £
Authorised		
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Allotted, Issued and Fully Paid		
Ordinary Shares of £1 each	<u>4</u>	<u>4</u>

4. Ultimate holding company

The company's ultimate holding company at 30th September 2003 was Keystroke Computing Ltd. incorporated in England.