

Company Registration No. 2749801 (England and Wales)

STORAGE LOGIC LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005



STORAGE LOGIC LIMITED

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STORAGE LOGIC LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		24,121		29,819
Current assets					
Stocks		5,700		27,828	
Debtors		286,042		218,639	
Cash at bank and in hand		392,957		229,280	
		<u>684,699</u>		<u>475,747</u>	
Creditors: amounts falling due within one year		<u>(618,098)</u>		<u>(284,888)</u>	
Net current assets			66,601		190,859
Total assets less current liabilities			<u>90,722</u>		<u>220,678</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			90,622		220,578
Shareholders' funds			<u>90,722</u>		<u>220,678</u>

In preparing these abbreviated accounts:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - 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 31/3/06

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A G Davey
Director

STORAGE LOGIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

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 January 2005).

1.2 Turnover

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

1.3 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:

Fixtures, fittings & equipment	15% on reducing balance
Motor vehicles	20% on reducing balance

1.4 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

STORAGE LOGIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2005	56,951
Additions	5,409
Disposals	(14,788)
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At 31 December 2005	47,572
Depreciation	
At 1 January 2005	27,132
On disposals	(8,388)
Charge for the year	4,707
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At 31 December 2005	23,451
Net book value	
At 31 December 2005	24,121
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At 31 December 2004	29,819
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3 Share capital

	2005 £	2004 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
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Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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