

**Company No: 2892148**

**OBJECTIVE SOFTWARE SERVICES LIMITED**

**Financial Statements  
31 January 2004**



**OBJECTIVE SOFTWARE SERVICES LIMITED**

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**DIRECTORS' REPORT**

**31 January 2004**

The director submits his report for the Year Ended 31 January 2004.

**PRESENT DIRECTOR**

J.R. McLachlan

**REVIEW OF THE BUSINESS**

The result for the year is shown in the profit & loss account. The company is actively seeking new opportunities to continue in business. No dividends (2003: £14,000) have been declared in the year.

**DIRECTOR'S INTEREST**

According to the register maintained as required under the Companies Act 1985 the director's interest in the share capital of the company is as follows:

	<b>31 January 2004</b>	<b>31 January 2003</b>
J.R. McLachlan	70	70

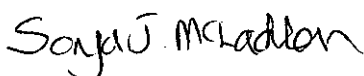
**DIRECTOR'S RESPONSIBILITIES FOR THE ACCOUNTS**

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those accounts, the directors are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the accounts;
- d) prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**By Order of the Board**



**S. McLachlan**  
Secretary

18 November 2004

**OBJECTIVE SOFTWARE SERVICES LIMITED****2****PROFIT AND LOSS ACCOUNT****Year Ended 31 January 2004**

	Note	Year Ended 31 January 2003 £	Year Ended 31 January 2003 £
<b>TURNOVER</b>		7,025	32,207
<b>Other Income</b>		<u>6</u>	<u>4</u>
		7,031	32,211
Administrative expenses		<u>(9,187)</u>	<u>(20,245)</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAX</b>	<b>2</b>	(2,156)	11,966
<b>TAX</b>	<b>3</b>	<u>1,808</u>	<u>(1,767)</u>
<b>PROFIT ON ORDINARY ACTIVITES AFTER TAX</b>		(348)	10,199
<b>DIVIDENDS</b>		<u>-</u>	<u>(14,000)</u>
<b>AMOUNT TRANSFERRED TO RESERVES</b>		<u>(348)</u>	<u>(3,801)</u>

**Recognised Gains and Losses**

There were no recognised gains or losses other than the loss attributable to shareholders of the company of £348 in the year ended 31 January 2004 and the profit of £10,199 in the year ended 31 January 2003.

## BALANCE SHEET

31 January 2004

	NOTE	31 January 2004		31 January 2003	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		3,744		4,992
<b>CURRENT ASSETS</b>					
Debtors	5	105		140	
Cash in hand & at bank		132		311	
		<u>237</u>		<u>451</u>	
<b>CURRENT LIABILITIES</b>					
Creditors: amounts falling due within one year	6	(3,483)		(4,597)	
<b>NET CURRENT ASSETS</b>			(3,246)		(4,146)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>498</u>		<u>846</u>
<b>SHARE CAPITAL</b>					
Share Capital	7		100		100
Reserves	8		398		746
			<u>498</u>		<u>846</u>

For the year ended 31 January 2004 the director has taken advantage of exemption under Subsection 1 of Section 249A of the Companies Act 1985. No notice has been deposited under Section 249B(2) in relation to the accounts for the financial year. The director acknowledges responsibility 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 in accordance with the requirements of Section 226 of this Act, and which otherwise comply with the requirements of this Act relating to accounts insofar as applicable to this company.

On behalf of the Board



J.R. McLachlan  
Director

18 November 2004

**NOTES ON THE FINANCIAL STATEMENTS**  
**Year Ended 31 January 2004**

**1. ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

The financial statements are prepared under the historic cost convention and in accordance with Accounting Standards.

**DEPRECIATION**

Depreciation has been charged on fixed assets on the straight line method calculated to write down the assets to their residual value over their estimated useful lives. The rate used to depreciate all assets is 25%.

**DEFERRED TAX**

Provision is made for deferred tax in respect of timing differences except where the liability is considered unlikely to arise in the foreseeable future.

**2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAX**

*is stated after charging:*

	<b>31 January 2004 £</b>	<b>31 January 2003 £</b>
Depreciation	1,248	1,664
Director's Emoluments:		
Salaries & other emoluments	<u>-</u>	<u>10,000</u>

**3. TAX**

Corporation Tax at 19%  
based on the profit for the year

<b>31 January 2004 £</b>	<b>31 January 2003 £</b>
<u>(1,808)</u>	<u>1,767</u>

**4. FIXED ASSETS**

**Cost:**

At 1 February 2003 and 31 January 2004

**Computer  
Equipment  
£**

20,173

**Depreciation:**

At 1 February 2003

15,181

Charge for the year

1,248

At 31 January 2004

16,429

**NET BOOK VALUE**

At 31 January 2004

3,744

At 1 February 2003

4,992

**5. DEBTORS**

Amounts falling due within one year:  
Other Taxes & social security

<b>31 January 2004 £</b>	<b>31 January 2003 £</b>
<u>105</u>	<u>140</u>

## NOTES ON THE FINANCIAL STATEMENTS (cont.)

Year Ended 31 January 2004

**6. CREDITORS**

	<b>31 January 2004</b>	<b>31 January 2003</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Corporation Tax	-	2,170
Other Taxes & social security	475	969
Directors loan	2,393	643
Accruals	615	815
	<u>3,483</u>	<u>4,597</u>

**7. CALLED UP SHARE CAPITAL**

	<b>31 January 2004</b>	<b>31 January 2003</b>
	<b>£</b>	<b>£</b>
Authorised:		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		
100 Ordinary Shares of £1	<u>100</u>	<u>100</u>

**8. RESERVES**

	<b>31 January 2004</b>	<b>31 January 2003</b>
	<b>£</b>	<b>£</b>
Profit and Loss Account		
Balance brought forward	746	4,547
Surplus/(Deficit) for the period	<u>(348)</u>	<u>(3,801)</u>
	<u>398</u>	<u>746</u>

**9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS:**

	<b>31 January 2004</b>	<b>31 January 2003</b>
	<b>£</b>	<b>£</b>
Loss attributable to members	(348)	10,199
Dividends	<u>-</u>	<u>(14,000)</u>
Net movement in shareholders funds	<u>(348)</u>	<u>(3,801)</u>
Opening shareholders funds	<u>746</u>	<u>4,547</u>
Closing shareholders funds	<u>398</u>	<u>746</u>

**OBJECTIVE SOFTWARE SERVICES LIMITED**  
**NOTES ON THE FINANCIAL STATEMENTS (cont.)**  
**Year Ended 31 January 2004**

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**10. RECONCILIATION OF OPERATING PROFIT TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>31 January 2004</b>	<b>31 January 2003</b>
	<b>£</b>	<b>£</b>
Operating (loss)/profit before tax	(2,156)	11,966
Depreciation	1,248	1,664
Purchase of fixed assets	-	(2,214)
Dividends paid	-	(14,000)
Tax paid	(362)	(6,377)
(Increase)/decrease in debtors	35	2,220
Increase/(decrease) in creditors	1,056	(3,570)
Net cash flow from operating activities	<u>(179)</u>	<u>(10,311)</u>

**11. CLOSE COMPANY**

The company is a close company within the provisions of the Income and Corporation Taxes Act 1988.