

Registered number
02926612

Safeware Quasar Ltd

Abbreviated Accounts

31 August 2004

Marlow Associates

Accountants & Business Advisors



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Safeware Quasar Ltd
Abbreviated Balance Sheet
as at 31 August 2004

	Notes	2004 £	2003 £
Fixed assets			
Intangible assets	2	144,060	115,320
Tangible assets	3	14,930	18,190
		<u>158,990</u>	<u>133,510</u>
Current assets			
Debtors		153,810	126,611
Cash at bank and in hand		114,749	145,263
		<u>268,559</u>	<u>271,874</u>
Creditors: amounts falling due within one year		<u>(151,983)</u>	<u>(163,168)</u>
Net current assets		116,576	108,706
Total assets less current liabilities		<u>275,566</u>	<u>242,216</u>
Creditors: amounts falling due after more than one year		<u>(179,063)</u>	<u>(153,250)</u>
Net assets		<u>96,503</u>	<u>88,966</u>
Capital and reserves			
Called up share capital	4	1,010	1,010
Profit and loss account		95,493	87,956
Shareholders' funds		<u>96,503</u>	<u>88,966</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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



S Robinson
Director

Approved by the board on: 25.-August-2005.

Safeware Quasar Ltd
Notes to the Abbreviated Accounts
for the year ended 31 August 2004

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Software development	20% straight line
Plant & machinery	25% reducing balance

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

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

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Safeware Quasar Ltd
Notes to the Abbreviated Accounts
for the year ended 31 August 2004

2 Intangible fixed assets

£

Cost

At 1 September 2003	115,320
Additions	61,833
At 31 August 2004	<u>177,153</u>

Amortisation

Provided during the year	33,093
At 31 August 2004	<u>33,093</u>

Net book value

At 31 August 2004	<u>144,060</u>
At 31 August 2003	<u>115,320</u>

3 Tangible fixed assets

£

Cost

At 1 September 2003	79,646
Additions	1,597
At 31 August 2004	<u>81,243</u>

Depreciation

At 1 September 2003	61,456
Charge for the year	4,857
At 31 August 2004	<u>66,313</u>

Net book value

At 31 August 2004	<u>14,930</u>
At 31 August 2003	<u>18,190</u>

4 Share capital

2004
£

2003
£

Authorised:

Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
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2004
No

2003
No

2004
£

2003
£

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>1,010</u>	<u>1,010</u>	<u>1,010</u>	<u>1,010</u>
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