

Registered number
2926612

Safeware Quasar Limited
Abbreviated Financial Accounts

31 August 2002

Marlow Associates
Accountants & Business Advisors



Safeware Quasar Limited
Accountants' Report

Accountants' report on the unaudited accounts
to the directors of Safeware Quasar Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 August 2002, set out on pages 2 to 5, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Marlow Associates
Accountants & Business Advisors

1 Queen Street
Shepshed
Leicestershire
LE12 9RZ

Dated: 11-4-2003.

Safeware Quasar Limited
Abbreviated Balance Sheet
as at 31 August 2002

	Notes	2002 £	2001 £
Fixed assets			
Intangible assets	2	55,550	-
Tangible assets	3	21,065	16,414
		76,615	16,414
Current assets			
Debtors		115,410	85,975
Cash at bank and in hand		83,421	90,279
		198,831	176,254
Creditors: amounts falling due within one year		(140,668)	(129,659)
Net current assets		58,163	46,595
Total assets less current liabilities		134,778	63,009
Creditors: amounts falling due after more than one year		(60,000)	(36,750)
Net assets		<u>74,778</u>	<u>26,259</u>
Capital and reserves			
Called up share capital	5	1,010	1,000
Profit and loss account		73,768	25,259
Shareholders' funds		<u>74,778</u>	<u>26,259</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 P Robinson
 Director

Approved by the board on 11-4-2003

Safeware Quasar Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2002

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 March 2000).

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.

Plant and machinery	25% Reducing balance method
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Stocks

Stock is valued at the lower of cost and net realisable value.

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 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 Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2002

2 Intangible fixed assets	£
Cost	
Additions	55,550
At 31 August 2002	<u>55,550</u>
Amortisation	
At 31 August 2002	<u>-</u>
Net book value	
At 31 August 2002	<u>55,550</u>
 3 Tangible fixed assets	 £
Cost	
At 1 September 2001	64,784
Additions	11,673
At 31 August 2002	<u>76,457</u>
Depreciation	
At 1 September 2001	48,370
Charge for the year	7,022
At 31 August 2002	<u>55,392</u>
Net book value	
At 31 August 2002	<u>21,065</u>
At 31 August 2001	<u>16,414</u>

Safeware Quasar Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2002

4 Loans			2002	2001
			£	£
Creditors include:				
Amounts falling due for payment after more than five years			<u>60,000</u>	<u>36,750</u>
5 Share capital			2002	2001
			£	£
Authorised:				
Ordinary shares of £1 each			1,000	1,000
Class 'B' Ordinary shares of £1 each			10	-
			<u>1,010</u>	<u>1,000</u>
	2002	2001	2002	2001
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
Class 'B' Ordinary shares of £1 each	10	-	10	-
	<u>1,010</u>	<u>1,000</u>	<u>1,010</u>	<u>1,000</u>