

KINETIC INFORMATION SYSTEM SERVICES LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2004

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KINETIC INFORMATION SYSTEM SERVICES LTD

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KINETIC INFORMATION SYSTEM SERVICES LTD

ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		168,600		210,959
Current assets					
Debtors		503,979		20,413	
Investments		1		1	
Cash at bank and in hand		44,927		59,657	
		<u>548,907</u>		<u>80,071</u>	
Creditors: amounts falling due within one year		<u>(634,449)</u>		<u>(180,105)</u>	
Net current liabilities			<u>(85,542)</u>		<u>(100,034)</u>
Total assets less current liabilities			83,058		110,925
Creditors: amounts falling due after more than one year			<u>(12,842)</u>		<u>(45,642)</u>
			<u>70,216</u>		<u>65,283</u>
Capital and reserves					
Called up share capital	3		1,064		1,064
Share premium account			3,989		3,989
Profit and loss account			65,163		60,230
Shareholders' funds			<u>70,216</u>		<u>65,283</u>

KINETIC INFORMATION SYSTEM SERVICES LTD

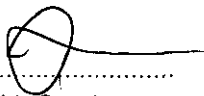
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 NOVEMBER 2004

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps 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, 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 29.11.05



David Goodman
Director



Keith Robert Frewin
Director

KINETIC INFORMATION SYSTEM SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2004

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 June 2002).

1.2 Turnover

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

Turnover relating to maintenance contracts is recognised over the period to which it relates.

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:

Leasehold improvements	Over 5 years
Computer and other equipment	33.33% Straight line
Furniture, fittings & equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

1.4 Investments

Current asset investments are stated at the lower of cost and net realisable value.

2 Fixed assets

	Tangible assets £
Cost	
At 1 December 2003	637,197
Additions	46,270
Disposals	(7,995)
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At 30 November 2004	675,472
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Depreciation	
At 1 December 2003	426,239
On disposals	(2,665)
Charge for the year	83,298
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At 30 November 2004	506,872
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Net book value	
At 30 November 2004	168,600
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At 30 November 2003	210,959
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KINETIC INFORMATION SYSTEM SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2004

3	Share capital	2004 £	2003 £
	Authorised		
	200,000 Ordinary shares of 1p each	<u>2,000</u>	<u>2,000</u>
	Allotted, called up and fully paid		
	106,383 Ordinary shares of 1p each	<u>1,064</u>	<u>1,064</u>