

THE OPEN SYSTEMS

CONSULTANCY LIMITED

COMPANY No: 2956928

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH NOVEMBER 2008

GURMAKH SINGH BOLA

AUTHORISED PUBLIC ACCOUNTANT

WEDNESDAY



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COMPANIES HOUSE

THE OPEN SYSTEMS  
CONSULTANCY LIMITED  
COMPANY No: 2956928

DIRECTORS:

MR S. VASANT  
MRS G. GREWAL

SECRETARY

MRS G. GREWAL

REGISTERED OFFICE:

61 BURLINGTON ROAD  
ISLEWORTH  
MIDDLESEX  
TW7 4LX

AUDITOR:

GURMAKH SINGH BOLA  
37 CAMBRIDGE ROAD  
NORTH HARROW  
MIDDLESEX  
HA2 7LA

THE OPEN SYSTEMS  
CONSULTANCY LIMITED

Accountant's Report

I report on the accounts for the year ended 30TH November, 2008 set out on pages 2 to 6.

Respective responsibilities of Directors & Reporting Accountant.

As described on page 4, the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

Basis of Opinion.

My work was conducted in accordance with the statement of Standards for Reporting accountants, and so my procedures consisted of comparing the accounts with the accounting records kept by the company making such limited enquiries of the officers of the company as I considered necessary for the purpose of this report. These procedures provide only the assurance expressed in my opinion.

Opinion

In my opinion:

- (a) The accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) Having regard only to, and on the basis of the information contained in those accounting records:
  - i) The accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(8) of the Act.

GURMAKH SINGH BOLA  
Reporting Accountant

Date:

*Gurmakh Singh Bola*  
*18th August, 2009*

37 Cambridge Road,  
North Harrow, Middlesex, HA2 7LA

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CONSULTANCY LIMITED

The Directors submit their annual report of the accounts of the Company for the year ended 30th November 2008.

PRINCIPAL ACTIVITIES:

The company carries on the activities as Computer Consultants.

RESULTS AND DIVIDENDS:

The results for the year are set out in the Profit and Loss Account on page 2.

The Directors declared a dividend during the year of £25,000 per share.

DIRECTORS AND THEIR INTERESTS:

- (a) The Directors who held office throughout the year were as follows:

Mr Sanjive Vasant  
Mrs Gurpreet Grewal

- (b) Their interest in the shares of the company is as follows:

	<u>2007</u>	<u>2008</u>
Mr Sanjive Vasant	1	1
Mrs Gurpreet Grewal	1	1

TAX STATUS:

In the opinion of the Directors, the Company is a close Company within the meaning of the Income and Corporation Tax Act 1970.

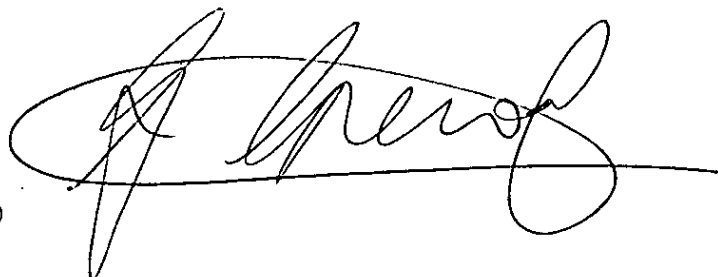
ACCOUNTANT:

A resolution will be submitted at the Annual General Meeting to appoint Mr Gurmakh Singh Bola as the Company Accountant in accordance with the Company's Act 1985.

Dated: 18th August, 2009

SECRETARY

(1)



THE OPEN SYSTEMS  
CONSULTANCY LIMITED

PROFIT & LOSS ACCOUNT (STATUTORY)

FOR THE YEAR ENDED 30TH NOVEMBER, 2008

	<u>2007</u>	<u>2008</u>
TURNOVER	98,175	116,550
Bank and Sundry Interest	<u>7,153</u>	<u>9,711</u>
	105,328	126,261
Staff Cost	32,521	32,469
Other operating charges	<u>7,369</u>	<u>11,201</u>
	39,890	43,670
Operating Profit	<u>65,438</u>	<u>82,591</u>
<u>PROFIT ON ORDINARY ACTIVITIES</u> <u>BEFORE TAXATION</u>	65,438	82,591
Tax on profit on ordinary activities	<u>12,873</u>	<u>16,520</u>
<u>PROFIT ON ORDINARY ACTIVITIES</u> <u>AFTER TAXATION</u>	52,565	66,071
DIVIDENDS	<u>50,000</u>	<u>50,000</u>
<u>RETAINED PROFIT</u>	2,565	16,071
Balance Brought Forward	<u>61,551</u>	<u>64,116</u>
<u>RETAINED PROFIT</u> Carried forward	£ <u>64,116</u>	£ <u>80,187</u>

THE OPEN SYSTEMS  
CONSULTANCY LIMITED

BALANCE SHEET

AS AT 30<sup>TH</sup> NOVEMBER, 2008

	<u>2007</u>		<u>2008</u>
	£	£	£
<u>FIXED ASSETS</u>			
Office Equipment	2,492		2,492
Less Depreciation	<u>2,046</u>		<u>2,157</u>
	446		335
<u>CURRENT ASSETS</u>			
Bank - Deposit account	101,120	20,914	
Debtors - Bills	2,468	2,468	
Bank Account	<u>27,853</u>	<u>119,764</u>	
	<u>131,441</u>	<u>143,146</u>	
<u>LESS - CURRENT LIABILITIES</u> (Falling due within one year)			
P.A.Y.E.	1,429	1,854	
V.A.T.	3,346	6,335	
Corporation Tax	12,873	16,520	
Accruals	1,000	1,150	
Directors Current Accounts	<u>49,121</u>	<u>37,433</u>	
	<u>67,769</u>	<u>63,292</u>	
<u>NET CURRENT ASSETS</u>		<u>63,672</u>	<u>79,854</u>
<u>NET ASSETS:</u>	£	<u>64,118</u>	£ <u>80,189</u>

Represented as:

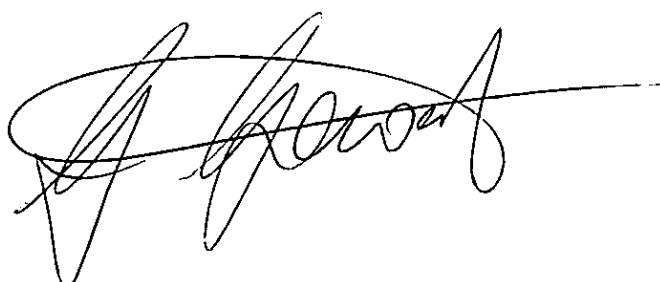
SHARE CAPITAL

AUTHORSIED: 1000 ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
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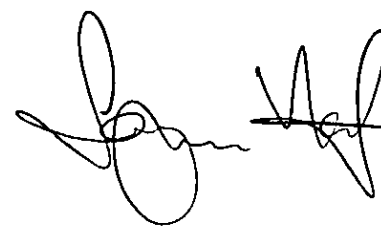
Issued and Fully Paid

2 ordinary shares of £1 each	2	2
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<u>PROFIT AND LOSS ACCOUNT</u>	<u>64,116</u>	<u>80,187</u>
	£ <u>64,118</u>	£ <u>80,189</u>



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THE OPEN SYSTEMS  
CONSULTANCY LIMITED

BALANCE SHEET AS AT 30TH NOVEMBER, 2008  
CONTINUED FROM PAGE 3

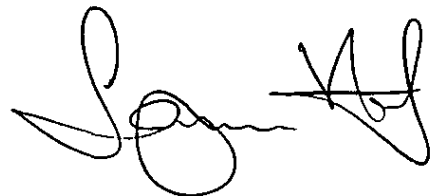
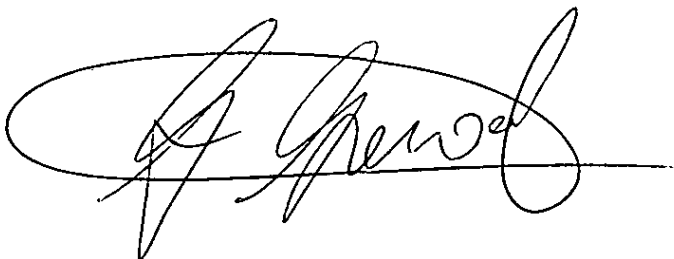
AUDIT EXEMPTION STATEMENT

Directors claim exemption from audit under section 249-A, subsection 1 stating that:

- (a) The Company is entitled to the exemption under section 249-A, subsection 1, being the turnover is less than exemption limit.
- (b) No notice has been deposited under section 249-B, subsection 2 by the members requiring audit.
- (c) That 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 and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

MRS GURPREET GREWAL

MR SANJIVE VASANT



THE OPEN SYSTEMS  
CONSULTANCY LIMITED

NOTES TO THE ACCOUNTS AS AT 30<sup>TH</sup> NOVEMBER, 2008

1. ACCOUNTING POLICIES:

- (a) ACCOUNTING CONVENTION: The accounts are prepared under the Historical Cost Convention.
- (b) CASH FLOW STATEMENT: The company is exempt from the requirement of financial reporting standard No 1 to prepare a cash flow statement, as the Company is a small Company for the purposes of sections 246 to 249 of the Companies Act, 1985.
- (c) DEPRECIATION: On Fixed assets is provided at a rate calculated to wish them down to their anticipated useful life. The rate employed for equipment Is 25%, but full year's 25% is provided in the year of purchase.

THE OPEN SYSTEMS  
CONSULTANCY LIMITED

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 30TH NOVEMBER, 2008

	<u>2007</u>	<u>2008</u>
	£	£
Income	98,175	116,550
Interest Receivable - Gross	<u>7,153</u>	<u>9,711</u>
	105,328	126,261
<u>LESS EXPENDITURE:</u>		
Director's Remuneration & N.I.	32,521	32,469
Insurance	180	373
Telephone	581	384
Printing, Postage & Stationery	236	167
Travelling Expenses	1,253	1,345
Books, Journals and Magazines	246	286
Accountancy Fee	850	1,000
Pension scheme contributions	1,737	1,737
Office Expenses	1,250	1,350
Sundry expenses	337	348
Training Courses	550	1,100
Depreciation	149	111
Charitable Donation	—	3,000
	<u>39,890</u>	<u>43,670</u>
<u>NET PROFIT FOR THE YEAR</u>	<u>£65,438</u>	<u>£82,591</u>

APPROPRIATION ACCOUNT AT 30TH NOVEMBER, 2008

	<u>2007</u>	<u>2008</u>
	£	£
Balance Brought Forward	61,551	64,116
Profit for the Period	<u>65,438</u>	<u>82,591</u>
	126,989	146,707
Less Dividend	50,000	50,000
Provision for Corporation Tax	<u>12,873</u>	<u>16,520</u>
	62,873	66,520
Balance Carried Forward	<u>£64,116</u>	<u>£80,187</u>