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**REPORT OF THE DIRECTOR AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5TH APRIL 2005**  
**FOR**  
**K2 SOFTWARE LIMITED**



**K2 SOFTWARE LIMITED**

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**FOR THE YEAR ENDED 5TH APRIL 2005**

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**K2 SOFTWARE LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 5TH APRIL 2005**

**DIRECTOR:** K Phillips

**SECRETARY:** Mrs K Phillips

**REGISTERED OFFICE:** Wheatleys  
High Road  
ASHTON KEYNES  
Wiltshire  
SN6 6NX

**REGISTERED NUMBER:** 03049739 (England and Wales)

**ACCOUNTANTS:** Ekins & Co (Swindon)  
Accountants and Tax Consultants  
31 Victoria Road  
SWINDON  
Wiltshire  
SN1 3AW

**K2 SOFTWARE LIMITED**

**REPORT OF THE DIRECTOR**  
**FOR THE YEAR ENDED 5TH APRIL 2005**

The director presents his report with the financial statements of the company for the year ended 5th April 2005.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of computer programming consultants.

**DIRECTOR**


K Phillips was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	<b>5.4.05</b>	<b>6.4.04</b>
Ordinary £1 shares	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
Mrs K Phillips - Secretary

Date: 12/01/06.....

**K2 SOFTWARE LIMITED****PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 5TH APRIL 2005**

		5.4.05	5.4.04
	Notes	£	£
<b>TURNOVER</b>		98,175	72,437
Administrative expenses		51,504	49,143
<b>OPERATING PROFIT</b>	2	46,671	23,294
Interest receivable and similar income		1,682	1,070
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		48,353	24,364
Tax on profit on ordinary activities	3	9,209	3,307
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		39,144	21,057
Dividends	4	32,000	29,250
		7,144	(8,193)
Retained profit brought forward		33,235	41,428
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u>£40,379</u>	<u>£33,235</u>

The notes form part of these financial statements

**K2 SOFTWARE LIMITED****BALANCE SHEET****5TH APRIL 2005**

		5.4.05		5.4.04	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	5		702		1,506
<b>CURRENT ASSETS:</b>					
Stocks		1,700		3,825	
Debtors	6	19,476		8,674	
Cash at bank		124,197		69,682	
		145,373		82,181	
<b>CREDITORS: Amounts falling due within one year</b>	7	105,694		50,450	
<b>NET CURRENT ASSETS:</b>			39,679		31,731
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£40,381		£33,237
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	8		2		2
Profit and loss account			40,379		33,235
<b>SHAREHOLDERS' FUNDS:</b>			£40,381		£33,237

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 5th April 2005.

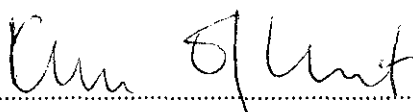
The members have not required the company to obtain an audit of its financial statements for the year ended 5th April 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**



K Phillips - Director

Approved by the Board on 12/01/06

The notes form part of these financial statements

## **K2 SOFTWARE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 5TH APRIL 2005**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements 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 net invoiced sales of services, excluding value added tax.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Office equipment	- 33% on cost

##### **Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### **2. OPERATING PROFIT**

The operating profit is stated after charging:

	5.4.05	5.4.04
	£	£
Depreciation - owned assets	804	1,635
	<u>          </u>	<u>          </u>
Director's emoluments and other benefits etc	23,347	21,701
	<u>          </u>	<u>          </u>

#### **3. TAXATION**

##### **Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	5.4.05	5.4.04
	£	£
Current tax:		
UK corporation tax	9,209	3,307
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	9,209	3,307
	<u>          </u>	<u>          </u>

#### **4. DIVIDENDS**

	5.4.05	5.4.04
	£	£
Interim - Ordinary shares	32,000	29,250
	<u>          </u>	<u>          </u>

**K2 SOFTWARE LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5TH APRIL 2005****5. TANGIBLE FIXED ASSETS**

	Fixtures and fittings	Office equipment	Totals
	£	£	£
<b>COST:</b>			
At 6th April 2004 and 5th April 2005	1,818	12,852	14,670
<b>DEPRECIATION:</b>			
At 6th April 2004	1,459	11,705	13,164
Charge for year	242	562	804
At 5th April 2005	1,701	12,267	13,968
<b>NET BOOK VALUE:</b>			
At 5th April 2005	117	585	702
At 5th April 2004	359	1,147	1,506

**6. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	5.4.05 £	5.4.04 £
V.A.T.	-	743
Trade debtors	19,476	7,931
	19,476	8,674

**7. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	5.4.05 £	5.4.04 £
Directors current accounts	87,471	39,725
Other creditors	1,995	2,091
V.A.T.	4,346	-
Social security & other taxes	2,677	5,365
Taxation	9,205	3,269
	105,694	50,450



**K2 SOFTWARE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5TH APRIL 2005**

**8. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	5.4.05	5.4.04
		value:	£	£
100	Ordinary	£1	100	100
			==	==
Allotted, issued and fully paid:				
Number:	Class:	Nominal	5.4.05	5.4.04
		value:	£	£
2	Ordinary	£1	2	2
			==	==