

CE

Registered number
3317311

Filesun Limited
Report and Accounts
28 February 2003



Filesun Limited
Report and accounts
Contents

	Page
Company information	1
Director's report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6

Filesun Limited
Company Information

Director

Michael Bennett

Secretary

Rachel Bennett

Reporting accountants

LowTax Limited
Mayflower House
High Street
Billericay
Essex
CM12 9FT

Bankers

Abbey National plc

Registered office

Mayflower House
High Street
Billericay
Essex
CM12 9FT

Registered number

3317311

Filesun Limited
Director's Report

The director presents his report and accounts for the year ended 28 February 2003.

Principal activities

The company's principal activity during the year continued to be the provision of engineering design and computer services.

Director

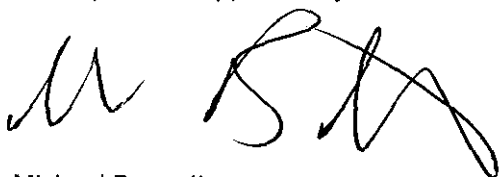
The director who served during the year and his interest in the share capital of the company were as follows:

	£1 Ordinary shares	
	2003	2002
Michael Bennett	2	1

Small company special provisions

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

This report was approved by the board on 13 August 2003.



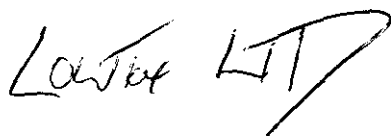
Michael Bennett
Director

Filesun Limited
Accountants' Report

**Accountants' report on the unaudited accounts
to the director of Filesun Limited**

We have prepared the attached accounts in accordance with approved accounting standards from the records of the company, and from information and explanations supplied to us.

We have not carried out an audit.

A handwritten signature in black ink, appearing to read 'LowTax LIT', with a stylized flourish at the end.

LowTax Limited
Chartered Management Accountants

Mayflower House
High Street
Billericay
Essex
CM12 9FT

13 August 2003

Filesun Limited
Profit and Loss Account
for the year ended 28 February 2003

	Notes	2003 £	2002 £
Turnover		50,261	50,717
Administrative expenses		(52,817)	(33,459)
Operating (loss)/profit	2	<u>(2,556)</u>	<u>17,258</u>
Interest receivable		102	163
(Loss)/profit on ordinary activities before taxation		<u>(2,454)</u>	<u>17,421</u>
Tax on (loss)/profit on ordinary activities	3	-	(2,485)
(Loss)/profit for the financial year		<u>(2,454)</u>	<u>14,936</u>
Dividends		(3,550)	(10,150)
Retained (loss)/profit for the financial year	8	<u>(6,004)</u>	<u>4,786</u>

Filesun Limited
Balance Sheet
as at 28 February 2003

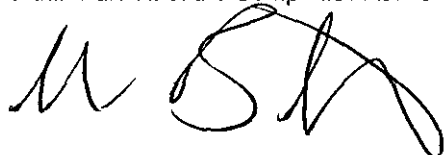
	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	4	3,385	4,232
Current assets			
Debtors	5	1,444	2,494
Cash at bank and in hand		2,666	8,467
		<u>4,110</u>	<u>10,961</u>
Creditors: amounts falling due within one year	6	(5,854)	(7,548)
Net current (liabilities)/assets		<u>(1,744)</u>	<u>3,413</u>
Net assets		<u>1,641</u>	<u>7,645</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account	8	1,639	7,643
Shareholder's funds		<u>1,641</u>	<u>7,645</u>

The director is 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 director acknowledges his 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.



Michael Bennett
 Director

Approved by the board on 13 August 2003

Filesun Limited
Notes to the Accounts
for the year ended 28 February 2003

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.

Computer equipment	20% reducing balance
Office furniture	20% reducing balance

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

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.

2 Operating profit	2003	2002
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	847	1,058
Directors' remuneration	30,000	18,750
Pension costs	10,560	2,640
	<hr/>	<hr/>
3 Taxation	2003	2002
	£	£
Analysis of charge in period		
Current tax:		
UK corporation tax on profits of the period	-	2,485
	<hr/>	<hr/>
Tax on profit on ordinary activities	-	2,485

Filesun Limited
Notes to the Accounts
for the year ended 28 February 2003

4 Tangible fixed assets

	Office furniture £	Computer equipment £	Total £
Cost			
At 1 March 2002	466	8,907	9,373
At 28 February 2003	<u>466</u>	<u>8,907</u>	<u>9,373</u>
Depreciation			
At 1 March 2002	187	4,954	5,141
Charge for the year	56	791	847
At 28 February 2003	<u>243</u>	<u>5,745</u>	<u>5,988</u>
Net book value			
At 28 February 2003	<u>223</u>	<u>3,162</u>	<u>3,385</u>
At 28 February 2002	<u>279</u>	<u>3,953</u>	<u>4,232</u>

5 Debtors

	2003 £	2002 £
Trade debtors	1,348	2,494
Other debtors	96	-
	<u>1,444</u>	<u>2,494</u>

6 Creditors: amounts falling due within one year

	2003 £	2002 £
Corporation tax	-	2,485
Other taxes and social security costs	3,608	4,000
Other creditors	2,246	1,063
	<u>5,854</u>	<u>7,548</u>

7 Share capital

	2003 £	2002 £
Authorised:		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	2003 £	2002 £
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Filesun Limited
Notes to the Accounts
for the year ended 28 February 2003

8 Profit and loss account	2003	2002
	£	£
At 1 March	7,643	2,857
Retained (loss)/profit	(6,004)	4,786
	<hr/>	<hr/>
At 28 February	1,639	7,643