

Shruti Systems Limited

Accounts

For The Year Ended

31 March 2004

Company Number 3526510



Shruti Systems LimitedAbbreviated Balance Sheet as at 31 March 2004

Page 1

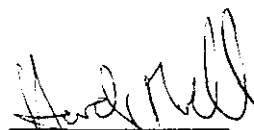
	<u>Notes</u>	<u>2004</u>	<u>2003</u>
		£	£
<u>Fixed Assets</u>			
Tangible Asset	3	367	367
<u>Current Assets</u>			
Debtors	4	-	-
Bank		1,500	983
		<u>1,500</u>	<u>983</u>
<u>Creditors: amounts falling due</u>			
within one year	5	<u>1,256</u>	<u>1,297</u>
Current (Liabilities)/Assets		244	(314)
Total Assets Less Current Liabilities		£ <u>611</u>	£ <u>53</u>
<u>Capital and Reserve</u>			
Called Up Share Capital	6	1	1
Profit and Loss Account		610	52
Shareholder's Funds		£ <u>611</u>	£ <u>53</u>

We confirm the company is entitled to exemption under Section 249A (1) of the Companies Act 1985 from the requirement to be audited. No notice under Section 249B (2) of the Act has been deposited by the shareholder in relation to the accounts for the financial year. We acknowledge our responsibilities as directors for :

- (1) ensuring the company keeps accounting records which comply with Section 221 of the Act, and
- (2) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of 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 the Act relating to accounts, so far as applicable of the Act to the company.

The directors have taken advantage in the preparation of these accounts of special exemptions provided by Part 7 of the Companies Act 1985 on the basis that the company qualifies as a small company.

The abbreviated accounts were approved by the board on 29/12/04 and signed of its behalf



H Mothada ( Director)

-The notes on pages 2 to 3 form part of these abbreviated accounts.

## 1. Fundamental Accounting Concept

The financial statements have been prepared on a going concern concept.

## 2. Accounting Policies

### 2.1 Basis of preparing of financial statements

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

### 2.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Valued Added Tax and trade discounts.

### 2.3 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at the rates calculated to write off the cost of fixed assets over its estimated useful life on the following basis:

33.3 % per year on all assets

### 2.4 Deferred Taxation

No provision is made for deferred taxation, in the opinion of the directors, there is reasonable probability that no material deferred taxation liability will arise in the foreseeable future.

### 2.5 Corporation tax is not provided.

Shruti Systems Limited

Notes To The Accounts For The Year Ended  
31 March 2004

Page 3

3. <u>Tangible Fixed Asset</u>	<u>Equipment</u>	
Cost at 31 3 2003	9,388	
Additions	-	
Cost at 31 3 2004	<u>9,388</u>	
Depreciation at 31 3 2003	9,021	
Charge for year	0	
Depreciation at 31 3 2004	<u>9,021</u>	
Net Book Value as at 31 3 2004	<u>367</u>	
Net Book Value as at 31 3 2003	<u>367</u>	
4. <u>Debtors</u>	<u>2004</u>	<u>2003</u>
	£	£
Trade Debtors	-	-
Other Debtors	=	=
	=	=
5 <u>Creditors</u> -amounts falling due within one year	<u>2004</u>	<u>2003</u>
	£	£
Director's Account	1,256	1,297
Taxation	-	-
	<u>1,256</u>	<u>1,297</u>
6 <u>Called Up Share Capital</u>	<u>2004</u>	<u>2003</u>
	£	£
Authorised ordinary shares of £1 each	<u>100</u>	<u>100</u>
Authorised, allocated called up and fully paid ordinary shares of £1 each	<u>1</u>	<u>1</u>

## Shruti Systems Limited

### Director's Report For The Year Ended 31 March 2004

Page 4

The director presents his report and unaudited financial statements of the company for the year ended 31 March 2004.

#### Director's responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- 1) select suitable accounting policies and then apply them consistently,
- 2) make judgements and estimates that are reasonable and prudent,
- 3) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

#### Principal Activities

The principal activity of the company is computer related services.

#### Dividends

No dividends were paid during the year.

#### Directors

The director who served during the year and his beneficial interests in the issued ordinary share capital was as follows:

2003&2004

H Mothada

1

#### Close Company Status

The company is a close company within the provisions of the Income and Corporation Taxes Act 1988.

Shruti Systems Limited

Profit and Loss Account For The Year Ended  
31 March 2004

Page 5

	<u>2004</u>		<u>2003</u>	
	£	£	£	£
<u>Sales</u>		1,333		1,064
Bank Interest Received		5		1
<u>Less Expenses</u>				
Director's salaries	-		-	
Employers National Insurance	-		-	
Use of Home as Office	-		-	
Advertising	89		493	
Office Consumables	129		146	
Travel	12		60	
Telephone	-		-	
Equipment Repairs	31		65	
Training	314		29	
Accountancy	-		-	
Bank Interest and Charges	-		20	
Sundries	15		15	
Parts	190		202	
Depreciation	-		233	
		780		1,263
Operating (Loss)/Profit		558		(198)
Corporation Tax		-		-
(Loss)/Profit After Taxation		558		(198)
Dividends Paid		-		-
Retained (Loss)/Profit For Year		558		(198)
Retained Profit Brought Forward		52		250
Retained Profit Carried Forward	£	<u>610</u>	£	<u>52</u>