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Report of the Director and
Unaudited Financial Statements for the Year Ended 30 June 2005
for
Monsoon Software Limited



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for the Year Ended 30 June 2005

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Monsoon Software Limited

Company Information
for the Year Ended 30 June 2005

DIRECTOR: P Connor 1955753

SECRETARIES:

REGISTERED OFFICE: 20 Connaught Way
Billericay
Essex
London
CM12 0UN

REGISTERED NUMBER: 3573793 (England and Wales)

ACCOUNTANTS: 1st Contact Accounting
3rd Floor Abford House
15 Wilton Road
London
SW1V 1LT

Monsoon Software Limited

Report of the Director
for the Year Ended 30 June 2005

The director presents his report with the financial statements of the company for the year ended 30 June 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Consultancy Services.

DIRECTOR

P Connor 1955753 was the sole director during the year under review.

His beneficial interest in the shares of the company, according to the register of directors' interests, was as follows:

	30.6.05	1.7.04
Ordinary shares of £1 each	1	1

He did not hold any non-beneficial interests in the shares of the company.

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:



P Connor 1955753 - Director

1 August 2005

Monsoon Software Limited

Profit and Loss Account
for the Year Ended 30 June 2005

	Notes	30.6.05 £	30.6.04 £
TURNOVER		84,016	96,989
Administrative expenses		<u>32,208</u>	<u>26,063</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	51,808	70,926
Tax on profit on ordinary activities	3	<u>9,844</u>	<u>13,476</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		41,964	57,450
Dividends	4	<u>40,000</u>	<u>58,000</u>
RETAINED PROFIT/(DEFICIT) FOR THE YEAR		<u>1,964</u>	<u>(550)</u>

Monsoon Software Limited

Balance Sheet

30 June 2005

	Notes	30.6.05 £	30.6.04 £
CURRENT ASSETS			
Debtors	5	5,037	5,477
Cash at bank and in hand		14,632	12,703
		<u>19,669</u>	<u>18,180</u>
CREDITORS			
Amounts falling due within one year	6	17,860	18,335
		<u>1,809</u>	<u>(155)</u>
NET CURRENT ASSETS/(LIABILITIES)			
		<u>1,809</u>	<u>(155)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,809</u>	<u>(155)</u>
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Profit and loss account	8	1,807	(157)
		<u>1,809</u>	<u>(155)</u>
SHAREHOLDERS' FUNDS			
		<u>1,809</u>	<u>(155)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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:



P Connor 1955753 - Director

Approved by the Board on 1 August 2005

Notes to the Financial Statements
for the Year Ended 30 June 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.

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:

	30.6.05 £	30.6.04 £
Director's emoluments and other benefits etc	<u>15,840</u>	<u>12,928</u>

3. **TAXATION**

Analysis of the tax charge

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

	30.6.05 £	30.6.04 £
Current tax:		
UK corporation tax	<u>9,844</u>	<u>13,476</u>
Tax on profit on ordinary activities	<u>9,844</u>	<u>13,476</u>

4. **DIVIDENDS**

	30.6.05 £	30.6.04 £
Final	<u>40,000</u>	<u>58,000</u>

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

	30.6.05 £	30.6.04 £
Trade debtors	<u>5,037</u>	<u>5,477</u>

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

	30.6.05 £	30.6.04 £
Bank loans and overdrafts	4	-
Trade creditors	750	519
Taxation and social security	14,429	16,467
Other creditors	<u>2,677</u>	<u>1,349</u>
	<u>17,860</u>	<u>18,335</u>

Monsoon Software Limited

Notes to the Financial Statements - continued
for the Year Ended 30 June 2005

7. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	30.6.05	30.6.04
		value:	£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.6.05	30.6.04
		value:	£	£
1	Ordinary	£1	2	2
			<u> </u>	<u> </u>

8. **RESERVES**

		Profit and loss account £
At 1 July 2004		(157)
Retained profit for the year		1,964
		<u> </u>
At 30 June 2005		1,807
		<u> </u>

Monsoon Software Limited

Profit and Loss Account
for the Year Ended 30 June 2005

	30.6.05		30.6.04	
	£	£	£	£
Turnover				
Sales	83,667		96,688	
Interest Received	349		301	
	<hr/>	84,016	<hr/>	96,989
Expenditure				
Use of residence as office	3,214		3,469	
Insurance	80		-	
Light and heat	186		188	
Subscriptions & Professional M	-		180	
Computer Consumables & S/W	1,151		179	
Equipment Expense	25		-	
Directors' salaries	15,840		12,928	
Wages	4,680		4,563	
Social security	1,808		444	
Telephone	824		622	
Post and stationery	18		-	
Travelling	2,523		2,397	
Journals & Publications	885		-	
Training	143		528	
Filing Fee	30		-	
Sundry expenses	-		1	
Accountancy	760		519	
	<hr/>	32,167	<hr/>	26,018
		<hr/>		<hr/>
		51,849		70,971
Finance costs				
Bank charges		41		45
		<hr/>		<hr/>
NET PROFIT		51,808		70,926
		<hr/>		<hr/>