Fulcrum IT Services Limited
Report and Accounts
31 March 2004



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Fulcrum IT Services Limited Company Information

Director

Ben Morris

Secretary

J Morris

Reporting accountants Norman Thomas

Norman Thomas 6, Manor Park Richmond Surrey TW9 1XZ

Registered office

9 Nelson Street Southend-on-Sea Essex SS1 1EH

Registered number

3741699

Fulcrum IT Services Limited Director's Report

The director presents his report and accounts for the year ended 31 March 2004.

Principal activities

The company's principal activity during the year continued to be computer consultancy.

Director

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

	£1 Ordina	ry shares
	2004 20	
Ben Morris	2	2

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 30 November 2004.

Ben Morris Director

Fulcrum IT Services Limited Accountants' Report

Accountants' report on the unaudited accounts to the director of Fulcrum IT Services Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 2004, set out on pages 4 to 11, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Vorman Thomas

Chartered Certified Accountant

6, Manor Park Richmond Surrey TW9 1XZ

30 November 2004

Fulcrum IT Services Limited Profit and Loss Account for the year ended 31 March 2004

	Notes	2004 £	2003 £
Turnover		163,585	96,217
Cost of sales		(90,482)	(44,192)
Gross profit		73,103	52,025
Administrative expenses		(62,106)	(34,773)
Operating profit	2	10,997	17,252
Interest receivable Interest payable		189 -	11 (6)
Profit on ordinary activities before taxation		11,186	17,257
Tax on profit on ordinary activities	3	(282)	(1,578)
Profit for the financial year		10,904	15,679
Dividends		(10,800)	(3,250)
Retained profit for the financial year	8	104	12,429

Fulcrum IT Services Limited Balance Sheet as at 31 March 2004

	Notes		2004 £		2003 £
Fixed assets			-		-
Tangible assets	4		1,471		1,961
Current assets					
Stocks		11,338		16,244	
Debtors	5	23,000		11,153	
Cash at bank and in hand		6,170		6,128	
		40,508		33,525	
Creditors: amounts falling d	ue				
within one year	6	(29,426)		(23,037)	
Net current assets	_	 	11,082		10,488
Net assets		. .	12,553		12,449
Capital and reserves					
Called up share capital	7		2		2
Profit and loss account	8		12,551		12,447
Shareholder's funds		_	12,553		12,449

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.

Ben Morris Director

Approved by the board on 30 November 2004

Fulcrum IT Services Limited Notes to the Accounts for the year ended 31 March 2004

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.

Plant and machinery 25% reducing balance Motor vehicles 25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2	Operating profit	2004	2003
	This is stated after charging:	£	£
	Depreciation of owned fixed assets Directors' remuneration	490 6,000	1,481 6,000
3	Taxation	2004 £	2003 £
	UK corporation tax	282	1,578
		282	1,578

Fulcrum IT Services Limited Notes to the Accounts for the year ended 31 March 2004

4 Tangible fixed assets

			Plant and
			machinery
	Cost		£
	At 1 April 2003		6,512
	At 31 March 2004		6,512
	7.K 0.F. Mai 0.F. 2004		0,512
	Depreciation		
	At 1 April 2003		4,551
	Charge for the year		490
	At 31 March 2004		5,041
	Net book value		
	At 31 March 2004		1,471
	At 31 March 2003		1,961
5	Debtors	2004	2003
		£	£
	Trade debtors	20,127	11,153
	Other debtors	2,873	· -
		23,000	11,153
6	Creditors: amounts falling due within one year	2004	2003
		£	£
	Trade creditors	7,739	23,037
	Corporation tax	1,295	-
	Other taxes and social security costs	1,942	-
	Other creditors	18,450	-
		29,426	23,037

Fulcrum IT Services Limited Notes to the Accounts for the year ended 31 March 2004

7	Share capital			2004 £	2003 £
	Authorised: Ordinary shares of £1 each		-	1,000	1,000
		2004 No	2003 No	2004 £	2003 £
	Allotted, called up and fully paid: Ordinary shares of £1 each	2	2 .	2	2
8	Profit and loss account			2004 £	2003 £
	At 1 April Retained profit			12,447 104	18 12,429
	At 31 March			12,551	12,447

Fulcrum IT Services Limited Profit and Loss Account for the year ended 31 March 2004 for the information of the director only

	2004 £	2003 £
Sales	163,585	96,217
Cost of sales	(90,482)	(44,192)
Gross profit	73,103	52,025
Administrative expenses	(62,106)	(34,773)
Operating profit	10,997	17,252
Interest receivable Interest payable	189 -	11 (6)
Profit before tax	11,186	17,257

Fulcrum IT Services Limited Schedule to the Profit and Loss Account for the year ended 31 March 2004

for the information of the director only

Sales 163,585 96,217 Cost of sales Purchases 90,482 44,192 Administrative expenses Employee costs: Secondary 46,000 6,0	to the information of the director only	2004 £	2003 £
Cost of sales 90,482 44,192 Administrative expenses Employee costs: 8 Employee costs: 16,929 11,431 Director's salary 6,000 6,000 Employer's NI 1,278 163 Temporary staff and recruitment 213 - Travel and subsistence 3,820 390 Entertaining - 935 Entertaining - 935 Femises costs: 28,240 18,919 Premises costs: 22,797 - Rent 18,207 6,670 Rates 2,797 - Light and heat 719 - Telephone and fax 1,242 1,317 Postage 1,524 1,325 Stationery and printing 1,571 290 Information and publications 429 - Bank charges 151 137 Insurance 2,093 906 Equipment hire - 848 So	Sales		
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