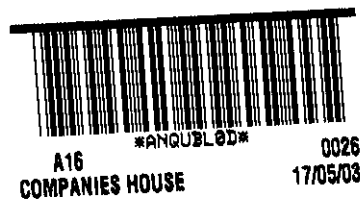


# **NORTH SKY COMPUTING LTD**

## **THE DIRECTORS REPORT AND ACCOUNTS FOR THE YEAR TO 31 JANUARY 2003**

Company No: 3908327 (England and Wales)



# NORTH SKY COMPUTING LTD

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# **NORTH SKY COMPUTING LTD**

## ***Company Information***

Director:	Mr M Sheridan
Secretary:	Mrs G Joseph
Company Number:	3908327 (England & Wales)
Registered Office:	104 Byne Road London SE26 5JD
Accountant:	PE Tax Consultancy Ltd 76 Windermere Road London N10 2RG

# **NORTH SKY COMPUTING LTD**

## ***Director's Report for the Year to 31 January 2003***

The director presents the report and the accounts for the year ended 31 January 2003.

### **Principal Activities and review of business.**

The company's principal activity is software design.

The results for the year are set out on page 6.

### **Dividends**

Dividends of £45,367 per share were paid during the year.

### **Future Developments**

The company ceased trading in January 2003 but may recommence if a suitable contract could be obtained.

### **Directors**


The director who served during the year and his beneficial interest in the company's issued ordinary share capital was:

### **Number of shares:**

Mr M Sheridan

No shares held.

The report was approved by the board on 16 April 2003 and signed on its behalf: -

  
.....Mrs. G Joseph  
16 April 2003

# NORTH SKY COMPUTING LTD

## ***Profit and Loss Account for the Year ended 31 January 2003***

	Notes:	2003 £	2002 £
Turnover	1.	71654	53270
Expenses		24113	15406
Operating Profit	2.	<u>47541</u>	<u>37864</u>
Dividends		<u>42367</u>	<u>31500</u>
Other Income		89	
Profit before taxation		5263	6364
Taxation		<u>9023</u>	<u>7269</u>
Retained profit this year		<u>-3760</u>	<u>-905</u>
Profit brought forward		<u>5434</u>	<u>6339</u>
Profit carried forward		<u><u>1674</u></u>	<u><u>5434</u></u>

# NORTH SKY COMPUTING LTD

## **Balance Sheet as at 31 January 2003**

	Notes	2003 £	2002 £
<b>Equipment-Book value</b>		1952	1484
<b>Current assets</b>			
Cash at bank -		18287	20179
Debtors			0
<b>Creditors - amounts falling due within one year.</b>	3.	18564	16228
<b>Net current assets (liabilities)</b>		1675	5435
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account	4.	1674	5434
<b>Shareholders' funds - all equity</b>	5.	1675	5435

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 January 2003 and of its profit for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts were approved by the Board on 16 April 2003.

By order of the Board:



G Joseph, Company Secretary

The notes on the following pages form part of the accounts.

# NORTH SKY COMPUTING LTD

## *Notes to the accounts for the year ended 31 January 2003*

### **1. Accounting Policies.**

- a) The accounts have been prepared in accordance with the historical cost convention.
- b) Turnover is the invoiced sales of services.

### **2. Operating Profit/Loss**

The operating profit is stated after charging:

	2003
	£
Depreciation	930
Directors remuneration	0
Auditors remuneration	0

### **3. Creditors - amounts falling due within than one year**

	2003
	£
Vat & Taxation	11458
credit card	1430
Director's current account	5676
	<u>18564</u>

# NORTH SKY COMPUTING LTD

## *Notes to the accounts for the year ended 31 January 2003*

### **4. Called up share capital**

	2003 £
<b>Authorised</b>	
100 Ordinary Shares of £1 each	1
<b>Allotted, called up and fully paid</b>	
100 Ordinary Shares of £1 each	1

### **5. Movement of Shareholders' funds**

	2003 £
Profit for the year	-3760
Opening shareholders' funds	5435
Closing shareholders' funds	<u>1675</u>



# NORTH SKY COMPUTING LTD

## DETAILED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2003

	£	£
Turnover		71654
Interest received		89
Less: Expenses		
Consultancy fees	9996	
Secretary's fees	4440	
Travel & subsistence	4895	
Computer supplies/software	660	
Motor expenses	1199	
Postage & stationery	117	
Finance charges	39	
Books & journals	624	
Telephone & internet	743	
Accountancy	425	
Sundries	45	
Depreciation	930	
	<hr/> 24113	24113
Profit		47630
Dividends payable		42367
Retained profit before taxation		<hr/> <hr/> 5263