

COMPANY REGISTRATION NUMBER 4081531

NOVASTAR SYSTEMS LIMITED
ABBREVIATED ACCOUNTS
FOR
31ST OCTOBER 2003

3 SIXTY GROUP

Radio House
Aston Road North
Birmingham
B6 4DA



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COMPANIES HOUSE

ABAGNXZR

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25/08/04

NOVASTAR SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST OCTOBER 2003

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NOVASTAR SYSTEMS LIMITED**ABBREVIATED BALANCE SHEET****31ST OCTOBER 2003**

	Note	2003 £	2002 £
FIXED ASSETS	2		
Tangible assets		1,352	2,038
CURRENT ASSETS			
Debtors		30,787	31,861
Cash at bank and in hand		15,322	6,555
		46,109	38,416
CREDITORS: Amounts falling due within one year		<u>28,022</u>	<u>22,966</u>
NET CURRENT ASSETS		18,087	15,450
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>19,439</u>	<u>17,488</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1	1
Profit and loss account		19,438	17,487
SHAREHOLDERS' FUNDS		<u>19,439</u>	<u>17,488</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 24th August 2004.


MR I BAINBRIDGE

The notes on page 2 form part of these abbreviated accounts.

NOVASTAR SYSTEMS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST OCTOBER 2003

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% Straight line

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st November 2002 and 31st October 2003	<u>2,742</u>
DEPRECIATION	
At 1st November 2002	704
Charge for year	<u>686</u>
At 31st October 2003	<u>1,390</u>
NET BOOK VALUE	
At 31st October 2003	<u>1,352</u>
At 31st October 2002	<u>2,038</u>

3. SHARE CAPITAL

Authorised share capital:

	2003 £	2002 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid:		
	2003 No	2002 No
Ordinary shares of £1 each	£	£
	<u>1</u>	<u>1</u>