

SIGN & RETURN
AUDIT

REGISTERED NUMBER: 04134644 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2009
FOR
SYSTEMACTIVE LIMITED

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SYSTEMACTIVE LIMITED

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SYSTEMACTIVE LIMITED

COMPANY INFORMATION
for the year ended 31st March 2009

DIRECTOR: P Truslove

SECRETARY: JT Holdings Limited

REGISTERED OFFICE: Napier House
Crown Technical Centre
Heathfield
East Sussex
TN21 8QZ

REGISTERED NUMBER: 04134644 (England and Wales)

AUDITORS: De-Warrenne Waller & Co Limited
Registered Auditors
White Hart House
High Street
Limpsfield
Surrey
RH8 0DT

SYSTEMACTIVE LIMITED

REPORT OF THE DIRECTOR for the year ended 31st March 2009

The director presents his report with the accounts of the company for the year ended 31st March 2009.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the sale and distribution of computers and associated equipment.

REVIEW OF BUSINESS

The company distributes computers and associated equipment. There have not been any significant changes in these activities in the year under review. The director is not aware, at the date of this report, of any likely change in the company's activities in the forthcoming year.

As shown in the profit and loss account, the company's sales have decreased by 42% over the prior year (2008: 66% decrease.)

The company's key measurement of effectiveness of its operations is gross margin. The company achieved a gross margin of 13.6% in 2009, which is improved from the prior year (2008: 9.3%).

The balance sheet shows the company's financial position at the year end is, in both net assets and cash terms, improved on the prior year.

The company's cash levels have increased by £125,677 from £20,698 at the end of 2008 to £146,375 at the end of the current financial year.

DIVIDENDS

No dividends were voted in the year (2008: £nil). The directors do not propose the payment of a final ordinary dividend (2008: £ Nil).

RESEARCH AND DEVELOPMENT

There is an ongoing involvement in market research in various product areas leading to improvements in existing methods of sale and marketing.

DIRECTOR

P Truslove held office during the whole of the period from 1st April 2008 to the date of this report.

The directors interest in the share capital of the parent undertaking are shown in that company's financial statements.

COMPANY'S POLICY ON PAYMENT OF CREDITORS

It is the company policy, in respect of all its suppliers to settle the terms of payment when agreeing the terms of each transaction, to ensure that suppliers are made aware of the terms of payment, and to abide by the terms of payment.

For the year ended 31st March 2009, the average payment period for trade creditors was within 30 days.(2008: within 30 days).

FINANCIAL INSTRUMENTS

The company does not as a regular policy enter into hedging instruments, as there is not believed to be any material exposure. Appropriate trade terms are negotiated with suppliers and customers and management reviews these terms and the relationships with suppliers and customers and manages any exposure on normal trade terms. Where appropriate the company enters into forward exchange contracts in order to fix exchange rates for future known foreign currency transactions. Surplus cash is held on short term deposit.

SYSTEMACTIVE LIMITED

REPORT OF THE DIRECTOR for the year ended 31st March 2009

PRINCIPAL RISKS AND UNCERTAINTIES

The company operates in a highly competitive market, which is a continuing risk to the company and could result in losing sales to its key competitors. This risk is managed by providing value added services to its customers, focussing on quality brands and maintaining strong relationships with both its customers and suppliers.

The results for the year and the financial position at the year end were in line with the expectation of the director and the results for 2010 are expected to be satisfactory.

DISABLED PERSONS

The company gives full and fair consideration to all applications for employment made by disabled persons, giving due regard to their aptitude and ability. In the event of employees becoming disabled, the company endeavours to continue employment and to ensure equal opportunities for the training, career development and promotion of disabled persons.

OTHER MATTERS

The company recognises its statutory obligations to maintain standards of safety which will protect its employees, contractors and members of the public.

The directors have continued their policy of informing employees of matters affecting them and of the financial performance of the company.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these financial statements, the director is required to

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

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

SYSTEMACTIVE LIMITED

REPORT OF THE DIRECTOR
for the year ended 31st March 2009

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ON BEHALF OF THE BOARD:


P Truslove - Director

14th September 2009

**REPORT OF THE INDEPENDENT AUDITORS TO
SYSTEMACTIVE LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages six to twelve, together with the financial statements of Systemactive Limited for the year ended 31st March 2009 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision.



De-Warrenne Waller & Co Limited
Registered Auditors
White Hart House
High Street
Limpsfield
Surrey
RH8 0DT

14th September 2009

SYSTEMACTIVE LIMITED**ABBREVIATED PROFIT AND LOSS ACCOUNT**
for the year ended 31st March 2009

	Notes	2009 £	2008 £
GROSS PROFIT		122,252	127,209
Administrative expenses		53,910	52,702
OPERATING PROFIT	3	68,342	74,507
Interest receivable and similar income		4,394	-
		72,736	74,507
Interest payable and similar charges	4	-	26
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		72,736	74,481
Tax on profit on ordinary activities	5	15,383	14,916
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		57,353	59,565

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year.

The notes form part of these abbreviated accounts

SYSTEMACTIVE LIMITED

ABBREVIATED BALANCE SHEET
31st March 2009

	Notes	2009 £	£	2008 £	£
FIXED ASSETS					
Tangible assets	6		295		947
CURRENT ASSETS					
Stocks	7	665		1,033	
Debtors	8	127,315		187,225	
Cash at bank		146,375		20,698	
		<u>274,355</u>		<u>208,956</u>	
CREDITORS					
Amounts falling due within one year	9	<u>296,526</u>		<u>289,132</u>	
NET CURRENT LIABILITIES			<u>(22,171)</u>		<u>(80,176)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(21,876)</u>		<u>(79,229)</u>
CAPITAL AND RESERVES					
Called up share capital	10		1,480		1,480
Profit and loss account	11		<u>(23,356)</u>		<u>(80,709)</u>
SHAREHOLDERS' FUNDS	13		<u>(21,876)</u>		<u>(79,229)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

The financial statements were approved by the director on 14th September 2009 and were signed by:


 P Truslove - Director

The notes form part of these abbreviated accounts

SYSTEMACTIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31st March 2009

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Cash Flow Statement

The company has taken advantage of the exemption granted by Financial Reporting Standard 1 (Revised) - Cash Flow Statements, to subsidiary companies included within the publicly available consolidated accounts of their parent, and hence no cash flow statement is presented.

2. STAFF COSTS

	2009	2008
	£	£
Wages and salaries	34,670	31,168
Social security costs	3,639	4,575
Other pension costs	591	570
	<u>38,900</u>	<u>36,313</u>

The average monthly number of employees during the year was as follows:

	2009	2008
Sales	1	1
Administration	1	1
	<u>2</u>	<u>2</u>

SYSTEMACTIVE LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued**
for the year ended 31st March 2009**2. STAFF COSTS - continued**

The pension costs represent contributions to a money purchase pension scheme.

3. OPERATING PROFIT

The operating profit is stated after charging:

	2009	2008
	£	£
Depreciation - owned assets	260	725
Loss on disposal of fixed assets	392	-
Auditors' remuneration	1,938	2,172
	<u> </u>	<u> </u>
Director's emoluments	-	32,407
	<u> </u>	<u> </u>

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2009	2008
	£	£
Bank interest	-	26
	<u> </u>	<u> </u>

5. TAXATION**Analysis of the tax charge**

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

	2009	2008
	£	£
Current tax:		
UK corporation tax	15,383	14,973
Deferred tax	-	(57)
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	15,383	14,916
	<u> </u>	<u> </u>

SYSTEMACTIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the year ended 31st March 2009

5. TAXATION - continued

Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2009 £	2008 £
Profit on ordinary activities before tax	<u>72,736</u>	<u>74,481</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 21% (2008 - 20%)	15,275	14,896
Effects of:		
Depreciation in excess of capital allowances	11	77
Loss on disposal of computer equipment	82	-
Expenses not allowable for tax	<u>15</u>	<u>-</u>
Current tax charge	<u>15,383</u>	<u>14,973</u>

6. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1st April 2008	2,899
Disposals	<u>(1,859)</u>
At 31st March 2009	<u>1,040</u>
DEPRECIATION	
At 1st April 2008	1,952
Charge for year	260
Eliminated on disposal	<u>(1,467)</u>
At 31st March 2009	<u>745</u>
NET BOOK VALUE	
At 31st March 2009	<u>295</u>
At 31st March 2008	<u>947</u>

7. STOCKS

	2009 £	2008 £
Stocks	<u>665</u>	<u>1,033</u>

SYSTEMACTIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31st March 2009

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Trade debtors	90,324	146,035
Amounts due from group undertaking	30,000	20,000
Social security and other tax	-	20,719
Other debtors	223	-
Prepayments	6,768	471
	<u>127,315</u>	<u>187,225</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Trade creditors	35,382	112,547
Tax	15,383	14,973
Social security and other taxes	10,196	1,127
Amounts due to group undertakings	229,750	154,258
Accrued expenses	5,815	6,227
	<u>296,526</u>	<u>289,132</u>

10. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2009	2008
			£	£
50,000	Ordinary	£1.00	<u>50,000</u>	<u>50,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2009	2008
			£	£
1,480	Ordinary	£1.00	<u>1,480</u>	<u>1,480</u>

11. RESERVES

	Profit and loss account £
At 1st April 2008	(80,709)
Profit for the year	<u>57,353</u>
At 31st March 2009	<u>(23,356)</u>

SYSTEMACTIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the year ended 31st March 2009

12. ULTIMATE PARENT COMPANY

The parent undertaking is JT Holdings Limited, a company incorporated and registered in England. Copies of the financial statements for the parent undertaking may be obtained from 7 Havelock Road, Hastings, East Sussex, TN34 1BP. The ultimate beneficial owner of the group is the director, Mr P. Truslove.

13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2009	2008
	£	£
Profit for the financial year	57,353	59,565
Net addition to shareholders' funds	57,353	59,565
Opening shareholders' funds	(79,229)	(138,794)
Closing shareholders' funds	<u>(21,876)</u>	<u>(79,229)</u>

14. PROVISIONS FOR LIABILITIES

There was no deferred tax liability in the year (2008: £nil).

15. OTHER FINANCIAL COMMITMENTS

There were no material financial commitments at the year end date.