

**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2012**  
**FOR**  
**CONCURRENT SYSTEMS INCORPORATED LIMITED**

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**for the year ended 31 March 2012**

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**CONCURRENT SYSTEMS INCORPORATED LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 March 2012**

<b>DIRECTORS:</b>	S J McBurnie C Mann
<b>SECRETARY:</b>	S J McBurnie
<b>REGISTERED OFFICE:</b>	The Pavilion Newbury Business Park NEWBURY Berkshire RG14 2PZ
<b>REGISTERED NUMBER:</b>	04175656 (England and Wales)
<b>ACCOUNTANTS:</b>	Witcombs Chartered Accountants Turnfields Gate Thatcham Berkshire RG19 4PT
<b>BANKERS:</b>	Royal Bank of Scotland Plc 20 Market Place Newbury Berkshire RG14 5BD

**REPORT OF THE DIRECTORS**  
**for the year ended 31 March 2012**

The directors present their report with the financial statements of the company for the year ended 31 March 2012.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the development and sale of software.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2011 to the date of this report.

S J McBurnie  
C Mann

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

S J McBurnie - Secretary

17 December 2012

**CONCURRENT SYSTEMS INCORPORATED LIMITED (REGISTERED NUMBER: 04175656)**

**PROFIT AND LOSS ACCOUNT**  
**for the year ended 31 March 2012**

	Notes	2012 £	£	2011 £	£
<b>TURNOVER</b>			<b>1,433,887</b>		1,186,321
Cost of sales			<b>378,096</b>		392,574
<b>GROSS PROFIT</b>			<b>1,055,791</b>		793,747
Distribution costs		<b>35,878</b>		30,000	
Administrative expenses		<b>787,541</b>		737,997	
			<b>823,419</b>		767,997
<b>OPERATING PROFIT</b>	2		<b>232,372</b>		25,750
Interest receivable and similar income			<b>407</b>		129
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>			<b>232,779</b>		25,879
Tax on profit on ordinary activities	3		<b>46,610</b>		5,565
<b>PROFIT FOR THE FINANCIAL YEAR</b>			<b>186,169</b>		20,314

The notes form part of these financial statements

**CONCURRENT SYSTEMS INCORPORATED LIMITED (REGISTERED NUMBER: 04175656)**

**BALANCE SHEET**

**31 March 2012**

	Notes	2012 £	£	2011 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		9,420		8,575
<b>CURRENT ASSETS</b>					
Debtors	6	356,533		356,768	
Cash at bank and in hand		<u>296,786</u>		<u>138,547</u>	
		653,319		495,315	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>449,069</u>		<u>442,854</u>	
<b>NET CURRENT ASSETS</b>			<u>204,250</u>		<u>52,461</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			213,670		61,036
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>24,464</u>		<u>57,999</u>
<b>NET ASSETS</b>			<u>189,206</u>		<u>3,037</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		600		600
Profit and loss account	10		<u>188,606</u>		<u>2,437</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>189,206</u>		<u>3,037</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 17 December 2012 and were signed on its behalf by:

S J McBurnie - Director

**NOTES TO THE FINANCIAL STATEMENTS**

**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 April 2008).

**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.

Plant and machinery etc                      - 25% on cost

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	2012 £	2011 £
Depreciation - owned assets	<u>5,415</u>	<u>5,116</u>
Directors' remuneration and other benefits etc	<u>125,816</u>	<u>153,477</u>

**3. TAXATION**

**Analysis of the tax charge**

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

	2012 £	2011 £
Current tax:		
UK corporation tax	46,610	5,556
Prior year tax adjustment	<u>-</u>	<u>9</u>
Tax on profit on ordinary activities	<u>46,610</u>	<u>5,565</u>

**4. DIVIDENDS**

	2012 £	2011 £
Ordinary shares of 1 each		
Interim	<u>-</u>	<u>18,000</u>

**NOTES TO THE FINANCIAL STATEMENTS**

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 April 2011	47,113
Additions	<u>6,260</u>
At 31 March 2012	<u>53,373</u>
<b>DEPRECIATION</b>	
At 1 April 2011	38,538
Charge for year	<u>5,415</u>
At 31 March 2012	<u>43,953</u>
<b>NET BOOK VALUE</b>	
At 31 March 2012	<u>9,420</u>
At 31 March 2011	<u>8,575</u>

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

	<b>2012 £</b>	<b>2011 £</b>
Trade debtors	255,890	264,576
Other debtors	<u>100,643</u>	<u>92,192</u>
	<u><b>356,533</b></u>	<u><b>356,768</b></u>

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

	<b>2012 £</b>	<b>2011 £</b>
Trade creditors	45,326	37,169
Taxation and social security	107,122	53,429
Other creditors	<u>296,621</u>	<u>352,256</u>
	<u><b>449,069</b></u>	<u><b>442,854</b></u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2012 £</b>	<b>2011 £</b>
Other creditors	<u>24,464</u>	<u>57,999</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	<b>2012</b>	<b>2011</b>
			<b>£</b>	<b>£</b>
600	Ordinary	1	<u><b>600</b></u>	<u><b>600</b></u>



**NOTES TO THE FINANCIAL STATEMENTS**

**10. RESERVES**

	<b>Profit and loss account £</b>
At 1 April 2011	2,437
Profit for the year	<u>186,169</u>
At 31 March 2012	<u><u>188,606</u></u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.