

**Systems Architectonics Ltd**  
**Company No: 4563032**

**Financial Statements**

**For The Year Ended 31<sup>st</sup> October 2006**

TUESDAY



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**SYSTEMS ARCHITECTONICS LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST OCTOBER 2006**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Profit and Loss Account</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>5</b>
<b>Report of the Accountants</b>	<b>9</b>
<b>Profit and Loss Account</b>	<b>10</b>

**SYSTEMS ARCHITECTONICS LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST OCTOBER 2006**

**DIRECTORS:**

G Davis  
L A Davis

**SECRETARY:**

L A Davis

**REGISTERED OFFICE:**

Cornerways House  
School Lane  
Ringwood  
Hampshire  
BH24 1LG

**REGISTERED NUMBER:**

4563032 (England and Wales)

**SYSTEMS ARCHITECTONICS LTD**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31ST OCTOBER 2006**

The directors present their report with the financial statements of the company for the year ended 31st October 2006.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of computer software contractor.

**REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed financial statements.

**DIVIDENDS**

No interim dividend was paid during the year. The directors recommend a final dividend of £2,275 per share.

The total distribution of dividends for the year ended 31st October 2006 will be £4,500.

**DIRECTORS**

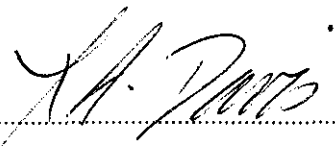
The directors during the year under review were:

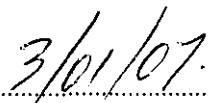
G Davis  
L A Davis

The beneficial interests of the directors holding office on 31st October 2006 in the issued share capital of the company were as follows:

	31.10.06	1.11.05
<b>Ordinary £1 shares</b>		
G Davis	1	1
L A Davis	1	1

**ON BEHALF OF THE BOARD:**

  
.....  
Director

Date:   
.....

**SYSTEMS ARCHITECTONICS LTD**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST OCTOBER 2006**

	Notes	2006 £	2005 £
<b>TURNOVER</b>		128,742	102,637
Administrative expenses		<u>64,939</u>	<u>96,476</u>
<b>OPERATING PROFIT</b>	3	63,803	6,161
Interest receivable and similar income		<u>1,114</u>	<u>1,157</u>
		64,917	7,318
Interest payable and similar charges	4	<u>854</u>	<u>776</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		64,063	6,542
Tax on profit on ordinary activities	5	<u>12,350</u>	<u>855</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>51,713</u>	<u>5,687</u>

**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 financial statements

**SYSTEMS ARCHITECTONICS LTD**

**BALANCE SHEET**  
**31ST OCTOBER 2006**

	Notes	2006 £	2005 £
<b>FIXED ASSETS</b>			
Tangible assets	7	9,823	11,127
<b>CURRENT ASSETS</b>			
Debtors	8	31,191	-
Cash at bank		<u>54,895</u>	<u>35,851</u>
		86,086	35,851
<b>CREDITORS</b>			
Amounts falling due within one year	9	<u>18,230</u>	<u>16,512</u>
<b>NET CURRENT ASSETS</b>		<u>67,856</u>	<u>19,339</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>77,679</u>	<u>30,466</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	2	2
Profit and loss account	12	<u>77,677</u>	<u>30,464</u>
<b>SHAREHOLDERS' FUNDS</b>	13	<u>77,679</u>	<u>30,466</u>

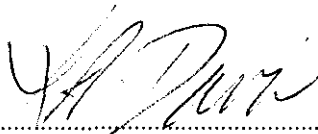
The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st October 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The financial statements were approved by the Board of Directors on ..... 3/1/07 ..... and were signed on its behalf by:

  
.....  
Director

The notes form part of these financial statements

**SYSTEMS ARCHITECTONICS LTD**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST OCTOBER 2006**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of services, 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.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Deferred tax**

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

**2. STAFF COSTS**

	2006	2005
	£	£
Wages and salaries	49,975	71,005
Social security costs	<u>5,500</u>	<u>7,422</u>
	<u>55,475</u>	<u>78,427</u>

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

	2006	2005
Directors	<u>2</u>	<u>2</u>

**3. OPERATING PROFIT**

The operating profit is stated after charging:

	2006	2005
	£	£
Depreciation - owned assets	<u>3,273</u>	<u>3,679</u>
Directors' emoluments	<u>49,975</u>	<u>71,005</u>

**SYSTEMS ARCHITECTONICS LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST OCTOBER 2006**

**4. INTEREST PAYABLE AND SIMILAR CHARGES**

	2006	2005
	£	£
Corporation Tax Interest	-	13
Hire purchase	<u>854</u>	<u>763</u>
	<u>854</u>	<u>776</u>

**5. TAXATION**

**Analysis of the tax charge**

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

	2006	2005
	£	£
Current tax:		
UK corporation tax	<u>12,350</u>	<u>855</u>
Tax on profit on ordinary activities	<u>12,350</u>	<u>855</u>

UK corporation tax has been charged at 19%

**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:

	2006	2005
	£	£
Profit on ordinary activities before tax	<u>64,063</u>	<u>6,542</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 19% (2005 - 19%)	12,172	1,243
Effects of:		
expenditure not allowed for Corporation Tax purposes	622	2
capital allowances claimed	(444)	283
nil rate of corporation tax/marginal relief	<u>-</u>	<u>(673)</u>
Current tax charge	<u>12,350</u>	<u>855</u>

**6. DIVIDENDS**

	2006	2005
	£	£
Ordinary shares of £1 each		
Final	<u>4,500</u>	<u>4,500</u>

A dividend of £1,000 per share was voted at a directors meeting on 1st November 2006 and this will be shown in the accounts for the year ended 31st October 2007.



**SYSTEMS ARCHITECTONICS LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST OCTOBER 2006**

**7. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1st November 2005	405	20,174	1,339	21,918
Additions	-	-	1,969	1,969
At 31st October 2006	405	20,174	3,308	23,887
<b>DEPRECIATION</b>				
At 1st November 2005	91	10,036	664	10,791
Charge for year	78	2,534	661	3,273
At 31st October 2006	169	12,570	1,325	14,064
<b>NET BOOK VALUE</b>				
At 31st October 2006	236	7,604	1,983	9,823
At 31st October 2005	314	10,138	675	11,127

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

	2006 £	2005 £
Trade debtors	30,703	-
Other Debtors	488	-
	<u>31,191</u>	<u>-</u>

Other debtors represents a directors loan which was repaid in November 2006.

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

	2006 £	2005 £
Hire purchase contracts (see note 10)	-	6,660
Tax	12,348	855
Social security and other taxes	1,494	1,657
VAT	2,706	2,774
Other creditors	317	-
Directors' current accounts	-	3,264
Accrued expenses	1,365	1,302
	<u>18,230</u>	<u>16,512</u>

**10. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS**

	2006 £	2005 £
Net obligations repayable:		
Within one year	-	6,660

**SYSTEMS ARCHITECTONICS LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST OCTOBER 2006**

**11. CALLED UP SHARE CAPITAL**

Authorised: Number:	Class:	Nominal value: £1	2006 £ <u>1,000</u>	2005 £ <u>1,000</u>
1,000	Ordinary			

Allotted, issued and fully paid: Number:	Class:	Nominal value: £1	2006 £ <u>2</u>	2005 £ <u>2</u>
2	Ordinary			

**12. RESERVES**

	Profit and loss account £
At 1st November 2005	30,464
Profit for the year	51,713
Dividends	<u>(4,500)</u>
At 31st October 2006	<u>77,677</u>

**13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2006 £	2005 £
Profit for the financial year	51,713	5,687
Dividends	<u>(4,500)</u>	<u>(4,500)</u>
<b>Net addition to shareholders' funds</b>	47,213	1,187
Opening shareholders' funds	<u>30,466</u>	<u>29,279</u>
<b>Closing shareholders' funds</b>	<u>77,679</u>	<u>30,466</u>
Equity interests	<u>77,679</u>	<u>30,466</u>