

5680

System Labs Ltd: Directors Report Year ending 30th November 2004

The principal activity of the company was the supply and support of computer hardware and software to clients of individual and business nature.

The director of the company was Christopher John Matthews of
71 Peterswood
Harlow
Essex
CM18 7RN

The secretary of the company was Rachel Elizabeth Matthews of
71 Peterswood
Harlow
Essex
CM18 7RN

The sole shareholder of the company was Christopher John Matthews who holds one share.

The registered address of the company is
71 Peterswood
Harlow
Essex
CM18 7RN

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 accounts 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 accounts 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.*



Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under part VII of the Companies Act 1985.

As described above the director is responsible for the preparation of the accounts for the year ended 30th November 2004. He considers that the company is exempt from an audit under the Companies Act 1985.

Signed

A handwritten signature in black ink, appearing to be 'CJ Matthews', with a long horizontal stroke extending to the right.

Christopher John Matthews
Date

18/09/2005-

Date: 28/08/2005
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System Labs Ltd

Balance Sheet

From: 1st December 2003
To: 30th November 2004

Chart of Account:

Default Layout of Accounts

	Period	Year to Date
Fixed Assets		
Office Equipment	(41.21)	(242.12)
Furniture and Fixtures	26.16	26.16
Motor Vehicles	6,581.98	6,581.98
	6,566.93	6,366.02
Current Assets		
Debtors	759.56	1,985.93
Bank Account	3,098.46	2,408.52
	3,858.02	4,394.45
Current Liabilities		
Creditors : Short Term	9,003.12	9,176.06
Taxation	(5,126.51)	(5,276.40)
VAT Liability	1,052.69	982.80
	4,929.30	4,882.46
Current Assets less Current Liabilities	(1,071.28)	(488.01)
Total Assets less Current Liabilities:	5,495.65	5,878.01
Long Term Liabilities	0.00	0.00
Total Assets less Total Liabilities:	5,495.65	5,878.01
Capital & Reserves		
Reserves	0.00	358.74
P&L Account	5,495.65	5,495.65
Previous Year Adj		23.62
	5,495.65	5,878.01

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System Labs Ltd

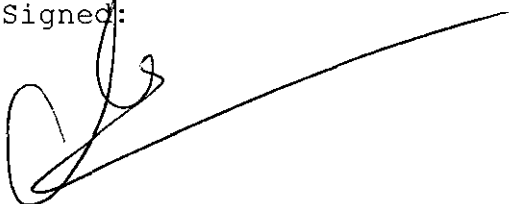
Balance Sheet

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under part VII of the Companies Act 1985.

For the year ended 30th November 2004 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2). The directors acknowledge their responsibility for: i) Ensuring the company keeps accounting records which comply with section 221; and ii) Preparing accounts which give a true and fair view of the state of affairs of the company at as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Signed:

A handwritten signature in black ink, appearing to be 'CJ Matthews', written over a long horizontal line.

Christopher John Matthews

Date:

18/09/2005

Date: 28/08/2005 System Labs Ltd
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Profit & Loss

From: 1st December December 2003
 To: 30th November November 2004

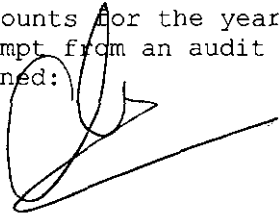
	Period	Year to Date
Sales		
Product Sales	53,322.33	53,322.33
	53,322.33	53,322.33
Purchases		
Purchases	25,664.93	25,664.93
Purchase Charges	143.36	143.36
	25,808.29	25,808.29
Direct Expenses		
Labour	403.50	403.50
Sales Promotion	625.00	625.00
	1,028.50	1,028.50
Gross Profit/(Loss):	26,485.54	26,485.54
Overheads		
Gross Wages	14,850.70	14,850.70
Motor Expenses	3,464.54	3,464.54
Travelling and Entertainment	829.73	829.73
Printing and Stationery	488.35	488.35
Maintenance	63.8	63.83
Bank Charges and Interest	(20.74)	(20.74)
General Expenses	1,313.48	1,313.48
	20,989.89	20,989.89
Net Profit/(Loss):	5,495.65	5,495.65

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under part VII of the Companies Act 1985.

As described above the director is responsible for the preparation of the accounts for the year ended 30th November 2004. He considers that the company is exempt from an audit under the Companies Act 1985.

Signed:



Christopher John Matthews
 Date:

18/09/2005