

REGISTERED NUMBER: 04677397 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012
FOR
CROMWELL BUSINESS SYSTEMS LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2012**

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CROMWELL BUSINESS SYSTEMS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 JUNE 2012

DIRECTORS:

D J Massot
S Kundi

SECRETARY:

S Kundi

REGISTERED OFFICE:

King's View House
3 Bartholomew's Walk
Cambridgeshire Business Park
Ely
Cambs.
CB7 4EA

REGISTERED NUMBER:

04677397 (England and Wales)

ACCOUNTANTS:

Hardcastle Burton (Newmarket) Limited
Chartered Accountants
90 High Street
Newmarket
Suffolk
CB8 8FE

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CROMWELL BUSINESS SYSTEMS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to seven) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cromwell Business Systems Limited for the year ended 30 June 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Cromwell Business Systems Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cromwell Business Systems Limited and state those matters that we have agreed to state to the Board of Directors of Cromwell Business Systems Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Cromwell Business Systems Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cromwell Business Systems Limited. You consider that Cromwell Business Systems Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cromwell Business Systems Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hardcastle Burton (Newmarket) Limited
Chartered Accountants
90 High Street
Newmarket
Suffolk
CB8 8FE

12 February 2013

ABBREVIATED BALANCE SHEET

30 JUNE 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		92,171		43,383
Investments	3		71		71
			92,242		43,454
CURRENT ASSETS					
Stocks		6,765		23,916	
Debtors		406,560		898,129	
Cash at bank and in hand		537,238		32,392	
		950,563		954,437	
CREDITORS					
Amounts falling due within one year		366,366		494,620	
NET CURRENT ASSETS			584,197		459,817
TOTAL ASSETS LESS CURRENT LIABILITIES			676,439		503,271
ACCRUALS AND DEFERRED INCOME			492,316		235,346
NET ASSETS			184,123		267,925
CAPITAL AND RESERVES					
Called up share capital	4		98		98
Profit and loss account			184,025		267,827
SHAREHOLDERS' FUNDS			184,123		267,925

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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.
- (b)

ABBREVIATED BALANCE SHEET - continued

30 JUNE 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 11 February 2013 and were signed on its behalf by:

D J Massot - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012**

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).

Preparation of consolidated financial statements

The financial statements contain information about Cromwell Business Systems Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

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.

Fixtures and fittings	- Straight line over 4 years
Motor vehicles	- Straight line over 4 years
Computer equipment	- Straight line over 4 years

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.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2012**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	137,470
Additions	<u>78,034</u>
At 30 June 2012	<u>215,504</u>
DEPRECIATION	
At 1 July 2011	94,087
Charge for year	<u>29,246</u>
At 30 June 2012	<u>123,333</u>
NET BOOK VALUE	
At 30 June 2012	<u>92,171</u>
At 30 June 2011	<u>43,383</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2011 and 30 June 2012	<u>71</u>
NET BOOK VALUE	
At 30 June 2012	<u>71</u>
At 30 June 2011	<u>71</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Nolcom Communications Limited

Nature of business: Dormant

	% holding	2012 £	2011 £
Class of shares: Ordinary	100.00		
Aggregate capital and reserves		<u>70</u>	<u>70</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
98	Ordinary	£1	<u>98</u>	<u>98</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2012

5. ULTIMATE PARENT COMPANY

The company's immediate and ultimate parent is Cromwell Solutions Limited, a company registered in England and Wales.

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.