

Registered Number 04677397

Cromwell Business Systems Limited

Abbreviated Accounts

30 June 2010

Cromwell Business Systems Limited

Registered Number 04677397

Company Information

Registered Office:

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

Reporting Accountants:

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

Balance Sheet as at 30 June 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	37,609	90,234
Investments	3	71	71
		<u>37,680</u>	<u>90,305</u>
Current assets			
Stocks		41,024	16,343
Debtors		1,762,875	1,887,322
Cash at bank and in hand		333,292	605,316
Total current assets		<u>2,137,191</u>	<u>2,508,981</u>
Creditors: amounts falling due within one year		(324,867)	(345,999)
Net current assets (liabilities)		1,812,324	2,162,982
Total assets less current liabilities		<u>1,850,004</u>	<u>2,253,287</u>
Creditors: amounts falling due after more than one year		0	(9,658)
Accruals and deferred income		(1,242,337)	(1,439,289)
Total net assets (liabilities)		<u>607,667</u>	<u>804,340</u>
Capital and reserves			
Called up share capital	4	98	98
Profit and loss account		607,569	804,242
Shareholders funds		<u>607,667</u>	<u>804,340</u>

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- a. For the year ending 30 June 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 March 2011

And signed on their behalf by:

D J Massot, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2010

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 limited company and do not contain consolidated financial information as the parent of a group. The limited 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.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

Employee benefit trusts

The company has purchased a trust for the benefit of employees and certain of their dependants. Monies held in this trust are held by independent trustees and managed at their discretion. Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals. Where monies held in trust are determined by the company on the basis of employees' past service to the business and the company can obtain no future economic benefit from these monies, such monies, whether in the trust or accrued for by the company are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	0% Straight line over 4 years
Fixtures and fittings	0% Straight line over 4 years
Motor vehicles	0% Straight line over 4 years
Computer equipment	0% Straight line over 4 years

2 Tangible fixed assets

	Total
Cost	£
At 01 July 2009	688,139
Additions	7,310
Disposals	(584,040)
At 30 June 2010	<u>111,409</u>
Depreciation	
At 01 July 2009	597,905
Charge for year	34,570
On disposals	(558,675)
At 30 June 2010	<u>73,800</u>
Net Book Value	
At 30 June 2010	37,609
At 30 June 2009	<u>90,234</u>

3 Investments (Fixed Assets)

Cost Or Valuation	£
At 01 July 2009	<u>71</u>
At 30 June 2010	<u>71</u>
Net Book Value	
At 30 June 2010	71
At 30 June 2009	<u>71</u>

++T X The company's investments at the balance sheet date is a 100% holding in Nolcom Communication Limited which is a dormant company. The aggregate capital reserves of this business at 30 June 2010 is £70 (2009: £70) and its profit for the year was £nil (2009: £nil).

4 Share capital

	2010	2009
	£	£
Allotted, called up and fully paid:		
98 Ordinary shares of £1 each	98	98

5 Ultimate parent company

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