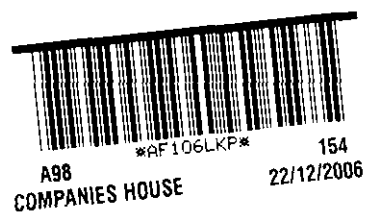


Registered number  
4774017

Nebula Systems (UK) Ltd

Abbreviated Accounts

Year ended 31 May 2006



# Nebula Systems (UK) Ltd

## Abbreviated Balance Sheet as at 31 May 2006

	Notes	2006 £	2005 £
<b>Fixed assets</b>			
Tangible assets	2	27,468	13,467
<b>Current assets</b>			
Stocks		7,484	29,890
Debtors		96,483	55,326
Cash at bank		1,000	12,981
		<u>104,967</u>	<u>98,197</u>
<b>Creditors: amounts falling due within one year</b>		(52,109)	(60,666)
<b>Net current assets</b>		<u>52,858</u>	<u>37,531</u>
<b>Total assets less current liabilities</b>		<u>80,326</u>	<u>50,998</u>
<b>Creditors: amounts falling due after more than one year</b>		(12,436)	-
<b>Provisions for liabilities and charges</b>		(1,895)	(642)
<b>Net assets</b>		<u>65,995</u>	<u>50,356</u>
<b>Capital and reserves</b>			
Called up share capital	3	120	120
Profit and loss account		65,875	50,236
<b>Shareholder's funds</b>		<u>65,995</u>	<u>50,356</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

S Geraghty  
Director

Approved by the board on 18 December 2006

## Nebula Systems (UK) Ltd

### Notes to the Abbreviated Accounts for the year ended 31 May 2006

#### 1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **Turnover**

Turnover represents the value of goods and services supplied by the company, net of value added tax and trade discounts.

##### **Depreciation**

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

Office computers and equipment	25% reducing balance method
Motor vehicle	25% reducing balance method
Lease costs	Straight line over 5 years from 1 June 2004

##### **Stocks**

Stock is valued at the lower of cost and net realisable value.

##### **Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

#### 2 Tangible fixed assets

£

##### **Cost**

At 1 June 2005	20,468
Additions	20,726
Disposals	(5,949)

At 31 May 2006	<u>35,245</u>
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##### **Depreciation**

At 1 June 2005	7,001
Charge for the year	2,820
On disposals	(2,044)

At 31 May 2006	<u>7,777</u>
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##### **Net book value**

At 31 May 2006	<u>27,468</u>
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At 31 May 2005	<u>13,467</u>
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# **Nebula Systems (UK) Ltd**

## **Notes to the Abbreviated Accounts for the year ended 31 May 2006**

<b>3 Share capital</b>			<b>2006 £</b>	<b>2005 £</b>
Authorised:				
Ordinary shares of 10p each			<u>120</u>	<u>120</u>
	<b>2006 No</b>	<b>2005 No</b>	<b>2006 £</b>	<b>2005 £</b>
Allotted, called up and fully paid:				
Ordinary shares of 10p each		<u>1,200</u>	<u>120</u>	<u>120</u>