

**Creative Electronic Systems GB Limited**

**Directors' Report and Accounts for the Period ended**

**31 December 2005**

*Company No: 05378272*



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COMPANIES HOUSE

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29/03/2006

# Creative Electronic Systems GB Limited

## Directors' Report

The Directors submit their report and accounts for the period ended 31 December 2005.

### *Incorporation*

The Company was incorporated on 28 February 2005. It commenced trading on 1 March 2005.

### *Principal Activity*

The principal activity of the company during the year was sales and business development related to CES SA Electronics.

### *Results and Dividends*

The results are set out on page 3. The Directors do not recommend the payment of a dividend.

### *Directors and their Shareholdings*

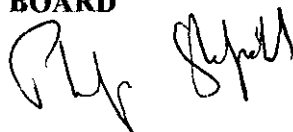
The Directors who served during the period and their interest in the share capital of the company, at the beginning and end of the period, was as follows:

Ordinary Shares of £1 each	
	2005
T R Bell (appointed 01/03/2005)	-
F R G Brajou (appointed 01/03/2005)	-

### *Small Company*

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies.

**BY ORDER OF THE BOARD**



**P A D Englefield**  
**COMPANY SECRETARY**

**Creative Electronic Systems GB Limited**

**Profit and Loss Account  
for the period ended 31 December 2005**

	<i>Notes</i>	<b>2005</b>
		<b>£</b>
Turnover	(1)	65,365
<i>less</i> Administrative expenses		63,688
Profit on ordinary activities before taxation		<u>1,677</u>
Interest Income		40
Net profit before taxation		<u>1,717</u>
Tax on profit for the period		-
Profit on ordinary activities after taxation		<u>1,717</u>
Less Dividend		-
Retained profit for the period		<u>1,717</u>
Retained profit c/fwd		<u><u>£ 1,717</u></u>

The notes on pages 4 & 5 form part of the accounts

# Creative Electronic Systems GB Limited

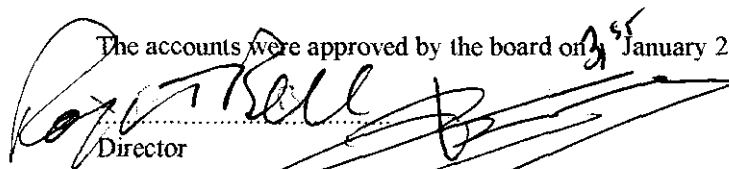
## Balance Sheet as at 31 December 2005

	Notes	2005	
		£	£
<b>Fixed Assets</b>	(3)		150
<b>Current Assets</b>			
Cash at Bank		13,571	
VAT		778	
		<u>14,349</u>	
<b>Creditors:</b>			
Amount falling due within one year	(4)	12,780	
<b>Net Current Assets</b>		<u>1,569</u>	
<b>Net Assets</b>			<u>£ 1,719</u>
<b>Represented by:</b>			
Share Capital	(5)		2
Profit and loss account			1,717
			<u>£ 1,719</u>

Note: The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 December 2005 and of its profit for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standards for Smaller Entities. The directors confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985

The accounts were approved by the board on 25 January 2006 and signed on its behalf.

  
Director

# Creative Electronic Systems GB Limited

## Notes to the Accounts for the period ended 31 December 2005

### 1. Accounting Policies

- a) Accounting Convention  
The accounts are prepared under the historical cost convention.
- b) Turnover  
Turnover represents amounts invoiced (excluding VAT) to customers of the company for services provided.

### *Tangible Fixed Assets*

Tangible fixed assets are stated at cost. Depreciation is calculated to write off the tangible fixed assets over their expected normal lives by equal annual installments.

Computer Equipment                      25% Straight Line

### 2. Taxation 2004

Corporation Tax on profit for the period	£ -
	<u>          </u>

### 3. Fixed Assets

	Computer Equipment £
<b>Cost:</b>	
At 1/3/05	-
Additions	200
	<hr/>
At 31/12/05	200
	<hr/>
<b>Depreciation:</b>	
At 1/3/05	-
Charge for the period	50
	<hr/>
At 31/12/05	50
	<hr/>
<b>Net Book Value</b>	
At 31/12/05	150
	<hr/>
At 1/3/05	-
	<hr/>

# Creative Electronic Systems GB Limited

## Notes to the Accounts for the period ended 31 December 2005

2004

4. **Creditors:** Amounts falling due within one year:

Accruals and Accrued Income	6,385
Social and other Taxes	4,365
Directors Loan	2,030

£ 12,780

5. **Share Capital**

Authorised:

Ordinary Shares of £1 each £ 10,000

Issued and fully paid:

Ordinary shares of £1 each £ 2

Note: The company is a 100% owned subsidiary of "CES Creative Electronic Systems SA", a company registered in Switzerland.