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Cuebyte Limited
Director's report and financial statements
for the year ended 28 February 2004
Registration number: SC135708



Houston Rooney Limited

Cuebyte Limited

Company information

Director	Douglas Young
Secretary	Sandra Smith
Company number	SC135708
Date of incorporation	20 December 1991
Registered office	27 Third Avenue Auchinloch Kirkintilloch Glasgow G66 5EB
Accountants	Houston Rooney Limited 82 Mitchell Street Glasgow G1 3NA
Bankers	Clydesdale Bank plc 110 Cowgate Kirkintilloch Glasgow G66 1JU

Cuebyte Limited

**Director's report
for the year ended 28 February 2004**

The director presents his report and the financial statements for the year ended 28 February 2004.

Principal activity

The principal activity of the company was that of computer consultants.

Director and his interest

The director who served during the year and his interest in the company are as stated below:

	Ordinary shares	
	2004	2003
Douglas Young	75	75

Small Company Exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board and signed on its behalf by:

Sandra Smith

**Sandra Smith
Company Secretary**

**27 Third Avenue
Auchinloch
Kirkintilloch
Glasgow
G66 5EB**

Date: 30/06/04

Cuebyte Limited

**Accountants' report on the unaudited financial statements to the director of
Cuebyte Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2004 set out on pages 4 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Houston Rooney Limited

**82 Mitchell Street
Glasgow
G1 3NA**

Date:

Cuebyte Limited

**Profit and loss account
for the year ended 28 February 2004**

		2004	2003
	Notes	£	£
Turnover	2	41,963	40,050
Administrative expenses		(43,434)	(37,108)
Operating (loss)/profit	3	(1,471)	2,942
Other interest receivable and similar income		5	25
Interest payable and similar charges		(43)	(36)
(Loss)/profit on ordinary activities before taxation		(1,509)	2,931
Tax on (loss)/profit on ordinary activities	6	19	(27)
(Loss)/profit on ordinary activities after taxation		(1,490)	2,904
Dividends		(1,500)	(20,500)
Loss for the year		(2,990)	(17,596)
Retained profit brought forward		3,085	20,681
Retained profit carried forward		95	3,085

None of the company's activities were acquired or discontinued during the above financial years.

There are no recognised gains or losses other than the profit or loss for the above financial years.

The notes on pages 7 to 9 form an integral part of these financial statements.

Cuebyte Limited

**Balance sheet
as at 28 February 2004**

		2004		2003	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		550		60
Current assets					
Debtors	8	11,871		188	
Cash at bank and in hand		14,919		6,098	
		<u>26,790</u>		<u>6,286</u>	
Creditors: amounts falling due within one year	9	<u>(27,145)</u>		<u>(3,161)</u>	
Net current (liabilities)/assets			(355)		3,125
Net assets			<u>195</u>		<u>3,185</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account			95		3,085
Shareholders' funds			<u>195</u>		<u>3,185</u>

... continued

The notes on pages 7 to 9 form an integral part of these financial statements.

Cuebyte Limited

Balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 28 February 2004**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 28 February 2004 and

(c) that I acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board and signed on its behalf by:

Douglas Young
Director



Date: 30/06/04

The notes on pages 7 to 9 form an integral part of these financial statements.

Cuebyte Limited

Notes to the financial statements for the year ended 28 February 2004

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer equipment	-	33.33% straight line method
Office equipment	-	20.00% straight line method

1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating (loss)/profit

	2004	2003
	£	£
Operating (loss)/profit is stated after charging:		
Depreciation	109	501

4. Director's emoluments

	2004	2003
	£	£
Director's remuneration	11,250	22,317
Director's bonus	21,919	594
Employer's national insurance	3,755	2,280
Pension contributions	3,040	4,888
	39,964	30,079

Cuebyte Limited

Notes to the financial statements for the year ended 28 February 2004

5. Pension costs

The company operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £3,040 (2003 - £4,888).

6. Tax on (loss)/profit on ordinary activities

Analysis of charge in period	2004 £	2003 £
Current tax		
UK corporation tax	-	27
(Over)/under provisions in previous years	(19)	-
Tax on profit on ordinary activities	<u>(19)</u>	<u>27</u>

7. Tangible fixed assets

	Computer equipment £	Office equipment £	Motor vehicles £	Total £
Cost				
At 1 March 2003	1,408	366	3,000	4,774
Additions	599	-	-	599
At 28 February 2004	<u>2,007</u>	<u>366</u>	<u>3,000</u>	<u>5,373</u>
Depreciation				
At 1 March 2003	1,403	311	3,000	4,714
Charge for the year	77	32	-	109
At 28 February 2004	<u>1,480</u>	<u>343</u>	<u>3,000</u>	<u>4,823</u>
Net book values				
At 28 February 2004	<u>527</u>	<u>23</u>	<u>-</u>	<u>550</u>
At 28 February 2003	<u>5</u>	<u>55</u>	<u>-</u>	<u>60</u>

Cuebyte Limited

**Notes to the financial statements
for the year ended 28 February 2004**

8. Debtors	2004	2003
	£	£
Trade debtors	5,552	-
Participator's loan account	375	-
Corporation tax recoverable	19	-
Director's loan account	1,125	-
Prepayments and accrued income	187	188
Accrued sales	4,613	-
	<u>11,871</u>	<u>188</u>
9. Creditors: amounts falling due within one year	2004	2003
	£	£
Corporation tax	-	27
VAT control account	1,255	711
PAYE and national insurance	985	-
Director's loan accounts	-	1,500
Accruals	24,905	844
Credit card control	-	79
	<u>27,145</u>	<u>3,161</u>
10. Share capital	2004	2003
	£	£
Authorised		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>