

SPK SYSTEMS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST JULY 2004



FRENCH DUNCAN
Chartered Accountants
375 West George Street
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G2 4LW

SPK SYSTEMS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST JULY 2004

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SPK SYSTEMS LIMITED
ABBREVIATED BALANCE SHEET
31ST JULY 2004

	Note	2004 £	2003 £
FIXED ASSETS	2		
Tangible assets		<u>1,246</u>	<u>203</u>
CURRENT ASSETS			
Debtors		3,372	5,888
Cash at bank and in hand		<u>11,415</u>	<u>22,504</u>
		<u>14,787</u>	<u>28,392</u>
CREDITORS: Amounts falling due within one year		<u>3,672</u>	<u>5,643</u>
NET CURRENT ASSETS		<u>11,115</u>	<u>22,749</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12,361</u>	<u>22,952</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	<u>2</u>	<u>2</u>
Profit and loss account		<u>12,359</u>	<u>22,950</u>
SHAREHOLDERS' FUNDS		<u>12,361</u>	<u>22,952</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 23rd November 2004.

STEVEN P. KIRBY



SPK SYSTEMS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST JULY 2004****1. ACCOUNTING POLICIES****Basis of accounting**

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment - 33.33% Straight Line

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st August 2003	9,741
Additions	1,870
At 31st July 2004	11,611
DEPRECIATION	
At 1st August 2003	9,538
Charge for year	827
At 31st July 2004	10,365
NET BOOK VALUE	
At 31st July 2004	1,246
At 31st July 2003	203

SPK SYSTEMS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST JULY 2004****3. SHARE CAPITAL****Authorised share capital:**

	2004	2003
	£	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

SPK SYSTEMS LIMITED

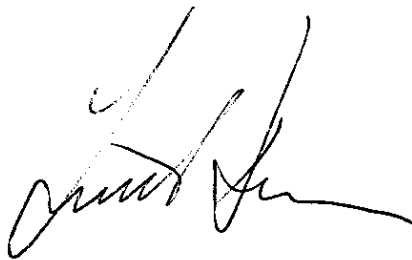
**ACCOUNTANTS' REPORT TO THE DIRECTOR OF SPK SYSTEMS
LIMITED**

YEAR ENDED 31ST JULY 2004

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 31st July 2004, set out on pages 1 to 3.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in black ink, appearing to read 'French Duncan', is written over a faint dotted line.

FRENCH DUNCAN
Chartered Accountants

375 West George Street
Glasgow
G2 4LW

23rd November 2004