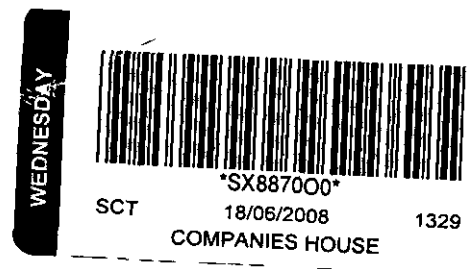


A BUCHANAN SYSTEMS LIMITED

REPORT AND ACCOUNTS
YEAR ENDED 31ST AUGUST 2007

Sc/99268

STEWART & MCGRAW
Chartered Accountants East Kilbride



A BUCHANAN SYSTEMS LIMITED

DIRECTOR

Mrs A Buchanan

SECRETARY

Mrs M R. Robb

REPORTING ACCOUNTANTS

Stewart & McGraw
Chartered Accountants
Oakfield House
31 Main Street
The Village
East Kilbride

REGISTERED OFFICE

30 Cedar Crescent
Hamilton
Lanarkshire
ML3 7LP

A BUCHANAN SYSTEMS LIMITED

REPORT AND ACCOUNTS
YEAR ENDED 31ST AUGUST 2007

CONTENTS

	Page
Director's report	1/2
Report by reporting accountants	3
Profit and loss account	4
Balance sheet	5
Notes on the accounts	6/7

DIRECTOR'S REPORT

The director submits her report and accounts for the year ended 31st August 2007

1 PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The principal activity of the company continues to be I T. Consultancy

The director is satisfied with the trading results of the year

2 RESULTS AND DIVIDENDS

The trading profit for the year, after taxation, was £1,810

A dividend of £7,650 was paid during the year

3. DIRECTORS AND THEIR INTERESTS

The director at 31st August 2007 and her interest in the share capital of the company was as follows.-

	At 1st September 2006 Ordinary Shares	At 31st August 2007 Ordinary Shares
A Buchanan	100	100

A Buchanan retires by rotation and being eligible, offers herself for re-election

4 DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company for that period In preparing those accounts, the director is required to

select suitable accounting policies and then apply them consistently, make judgement and estimates that are reasonable and prudent, follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts, prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will not continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable her to ensure that the accounts comply with the Companies Act 1985. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

5 CHANGES IN FIXED ASSETS

The movement in fixed assets during the year is set out in note 5 to the accounts

By order of the board

Margaret R Robb

x Margaret R Robb x

Secretary

9th May 2008

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS
ON THE UNAUDITED ACCOUNTS OF

3

A BUCHANAN SYSTEMS LIMITED

We report on the accounts for the year to 31st August 2007

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND REPORTING ACCOUNTANTS

As described on page 1, the company's director is responsible for the preparation of the accounts, and she considers that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide the only assurance expressed in our opinion.

OPINION

In our opinion

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985,
- (b) having regard only to, and on the basis of, the information contained in those accounting records
 - (1) The accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (11) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1)

Stewart & McGraw C A
Reporting Accountants
31 Main Street
The Village
East Kilbride

Stewart & McGraw C A

9th May 2008

PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST AUGUST 2007

	Note	2007 £	2006 £
TURNOVER		3,006	15,528
Net operating expenses	2	<u>727</u>	<u>1,750</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	2,279	13,778
Tax on profit on ordinary activities		<u>469</u>	<u>2,834</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		1,810	10,944
Dividend Paid		<u>7,650</u>	<u>7,650</u>
Retained profit for the year		(5,840)	3,294
Retained profit brought forward		<u>103,261</u>	<u>99,967</u>
RETAINED PROFIT CARRIED FORWARD		<u>97,421</u>	<u>103,261</u>

The notes, which incorporate a statement of accounting policies, on pages 6 to 7 form part of these accounts

BALANCE SHEET
AS AT 31ST AUGUST 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Preliminary expenses		145	145
Tangible assets	5	80	110
		<u>225</u>	<u>255</u>
CURRENT ASSETS			
Debtors	6	-	-
Cash at bank and in hand		103,476	111,136
		<u>103,476</u>	<u>111,136</u>
CREDITORS amounts falling due within one year	7	6,180	8,030
NET CURRENT ASSETS		<u>97,296</u>	<u>103,106</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>97,521</u>	<u>103,361</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and loss account		97,421	103,261
		<u>97,521</u>	<u>103,361</u>

The director has -

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(2) (partial exemption)
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- c) acknowledged her responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985

A BUCHANAN SYSTEMS LIMITED

- d) acknowledged her responsibility for preparing accounts which give a true and fair view of the company and of its profit for year then ended in accordance with the requirements of this Act relating to accounts, so far as applicable to this company

A Buchanan Director x *Anne Buchanan* x

9th May 2008

*certified to be a true copy of
the original Accounts*

Anne Buchanan - Director

The notes, which incorporate a statement of accounting policies, on pages 6 to 7 form part of these accounts

NOTES ON THE ACCOUNTS
YEAR ENDED 31ST AUGUST 2007

1. ACCOUNTING POLICIES

a) Accounting convention

The accounts are prepared under the historical cost convention.

b) Depreciation of the tangible fixed assets

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost of each asset over its expected useful life as follows:

Equipment	25% reducing balance
-----------	----------------------

2. TURNOVER AND PROFIT

The turnover and profit are attributable to one main activity
i.e. I.T. Consultancy.

Due to the nature of the business the director does not consider the analysis of turnover on a geographical basis to be necessary

3. DIRECTORS' REMUNERATION

2007	2006
£	£

The remuneration of the director was
as follows

Fees	-	-
Other emoluments	-	-
	-----	-----
	-	-
	-----	-----

4. TAXATION ON PROFIT ON ORDINARY ACTIVITIES

Provision for year	450	2,600
Under provision in previous year	19	234
	-----	-----
	469	2,834
	-----	-----

NOTES ON THE ACCOUNTS
YEAR ENDED 31ST AUGUST 2007

5 TANGIBLE FIXED ASSETS

	Equipment £	Total £
COST OR VALUATION		
At 1st September 2006	800	800
Additions	-	-
	<hr/>	<hr/>
At 31st August 2007	800	800
	<hr/>	<hr/>
DEPRECIATION		
At 1st September 2006	690	690
Charge for year	30	30
	<hr/>	<hr/>
At 31st August 2007	720	720
	<hr/>	<hr/>
NET BOOK VALUE		
At 31st August 2007	80	80
	<hr/>	<hr/>
At 31st August 2006	110	110
	<hr/>	<hr/>

6 DEBTORS

	£	£
Due within one year· Business Debtors	-	-
	<hr/>	<hr/>

7 CREDITORS amounts falling due within
one year

	2007 £	2006 £
Trade creditors and accruals	235	329
Corporation tax	450	2,600
Director's loan	5,495	5,101
	<hr/>	<hr/>
	6,180	8,030
	<hr/>	<hr/>

8 CALLED UP SHARED CAPITAL

	£	£
Authorised, issued and fully paid 100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>