
Ford Computer Systems Ltd

ACCOUNTS

FOR THE YEAR ENDED 30/06/2005

**Prepared By:
Bloggs & Co**

ACCOUNTS
FOR THE YEAR ENDED 30/06/2005

DIRECTORS

D G Ford

SECRETARY

S J Ford

REGISTERED OFFICE

65 High Street
Biggleswade

COMPANY NUMBER

1111111

ACCOUNTANTS

Bloggs & Co
2 Stocks Close
Winslow

Ford Computer Systems Ltd

ACCOUNTS
FOR THE YEAR ENDED 30/06/2005

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Ford Computer Systems Ltd

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30/06/2005**

The directors present their report and accounts for the year ended 30/06/2005.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company's principal activity during the year continued to be The principal activity of the company in the year under review was the creation of and supply of computer software

DIRECTORS

The directors who served during the year and their interests in the share capital of the company were as follows:

	2005	<i>2004</i>
	No.	No.
D G Ford		

POLITICAL AND CHARITABLE CONTRIBUTIONS

During the year, the company made no donations exceeding £200

The report of the directors has been 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 on and signed on its behalf by:

Secretary

Ford Computer Systems Ltd

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30/06/2005**

	Notes	2005 £	2004 £
TURNOVER	2	-	301,702
GROSS PROFIT		<u>-</u>	<u>301,702</u>
Other operating expenses (net)	3	3,496	67,145
OPERATING (LOSS)PROFIT		<u>(3,496)</u>	<u>234,557</u>
Interest receivable and similar income		-	1,281
Interest payable and similar charges	5	-	(119)
(LOSS)PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	6	<u>(3,496)</u>	<u>235,719</u>
Tax on ordinary activities	8	-	44,010
(LOSS)PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>(3,496)</u>	<u>191,709</u>
(LOSS)PROFIT FOR THE FINANCIAL YEAR		<u>(3,496)</u>	<u>191,709</u>
Dividends	9	-	135,000
RETAINED (LOSS)PROFIT FOR THE YEAR		<u>(3,496)</u>	<u>56,709</u>
Retained profit brought forward		154,039	97,330
RETAINED PROFIT AT 30/06/2005		<u><u>150,543</u></u>	<u><u>154,039</u></u>

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BALANCE SHEET AT 30/06/2005

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	10,1b	<u>10,488</u>	<u>13,984</u>
CURRENT ASSETS			
Cash at bank and in hand		<u>213,441</u>	<u>213,441</u>
		213,441	213,441
CREDITORS: Amounts falling due within one year	12	<u>73,384</u>	<u>73,384</u>
NET CURRENT ASSETS		<u>140,057</u>	<u>140,057</u>
NET ASSETS		<u><u>150,545</u></u>	<u><u>154,041</u></u>
CAPITAL AND RESERVES			
Called up share capital	13	2	2
Profit and loss account		<u>150,543</u>	<u>154,039</u>
TOTAL CAPITAL EMPLOYED		<u><u>150,545</u></u>	<u><u>154,041</u></u>

The directors are 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 directors acknowledge their responsibilities 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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Signed on behalf of the Board

D G Ford

Director

NOTES TO THE ACCOUNTS AT 30/06/2005

1. ACCOUNTING POLICIES

1a. Change in accounting policy

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-Financial Reporting Standard for Smaller Entities (effective January 2005).

The adoption of new accounting standards has not resulted in any adjustments to the results of the company in either this year or the previous year.

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	reducing balance	25%
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1c. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1d. Turnover

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

2. TURNOVER

The turnover and pre-tax result is attributable to The principal activity of the company in the year under review was the creation of and supply of computer software. The turnover per market is given below:

	2005	2004
	£	£
Sales	-	301,702
	<u>-</u>	<u>301,702</u>
	<u>-</u>	<u>301,702</u>

Ford Computer Systems Ltd

3. OTHER OPERATING EXPENSES	2005	2004
	£	£
Selling and marketing costs	-	3,330
Administrative expenses	-	59,272
Costs relating to the purchase, use, and disposal of assets	3,496	4,662
	<u>3,496</u>	<u>67,264</u>
	<u>3,496</u>	<u>67,264</u>
4. INTEREST RECEIVABLE AND OTHER INCOME.	2005	2004
	£	£
Bank interest receivable	-	1,227
	<u>-</u>	<u>1,227</u>
	<u>-</u>	<u>1,227</u>
5. INTEREST PAYABLE AND SIMILAR CHARGES	2005	2004
	£	£
Interest on loans repayable within five years, not by instalments	-	119
	<u>-</u>	<u>119</u>
	<u>-</u>	<u>119</u>
6. OPERATING PROFIT	2005	2004
	£	£
Operating Profit is stated after charging:		
Depreciation	3,496	4,662
Directors' emoluments	-	6,000
	<u>-</u>	<u>6,000</u>
	<u>-</u>	<u>6,000</u>

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7. DIRECTORS AND EMPLOYEES

Particulars of employees (including directors) are shown below:

Employee costs during the year amounted to:	2005	<i>2004</i>
	£	£
Wages and salaries	-	28,856
Social security costs	-	1,498
	<u>-</u>	<u>1,498</u>
	<u>-</u>	<u>30,354</u>

8. TAX ON ORDINARY ACTIVITIES

	2005	<i>2004</i>
	£	£
Corporation tax at 25%	-	44,010
	<u>-</u>	<u>44,010</u>
	<u>-</u>	<u>44,010</u>

9. DIVIDENDS

	2005	<i>2004</i>
	£	£
Ordinary dividends:		
Interim paid	-	135,000
	<u>-</u>	<u>135,000</u>
	<u>-</u>	<u>135,000</u>

10. TANGIBLE FIXED ASSETS

	Equipment	Total
	£	£
Cost		
At 01/07/2004	<u>47,742</u>	<u>47,742</u>
At 30/06/2005	<u>47,742</u>	<u>47,742</u>
Depreciation		
At 01/07/2004	33,758	33,758
For the year	<u>3,496</u>	<u>3,496</u>
At 30/06/2005	<u>37,254</u>	<u>37,254</u>
Net Book Amounts		
At 30/06/2005	<u>10,488</u>	<u>10,488</u>
At 30/06/2004	<u>13,984</u>	<u>13,984</u>

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11. DEBTORS

	2005	2004
	£	£
Amounts falling due within one year:		

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005	2004
	£	£
UK corporation tax	43,930	43,930
Value Added Tax	9,007	9,007
Social security and PAYE	2,087	2,087
Directors current account	9,184	9,184
Other creditors	9,176	9,176
	<u>73,384</u>	<u>73,384</u>

13. SHARE CAPITAL

	2005	2004
	£	£
Authorised:		
1000 Ordinary shares of £1 each	<u>1000</u>	<u>1000</u>
Allotted, issued and fully paid:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

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**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE Year ENDED 30/06/2005**

	2005	2004
	£	£
Turnover	-	301,702
Cost of Sales:		
Gross Profit	<u>-</u>	<u>301,702</u>
Other income	<u>-</u>	<u>1,281</u>
	-	302,983
Less:		
Selling and marketing costs	-	3,330
Administrative expenses	-	59,272
Depreciation and Amortisation	<u>3,496</u>	<u>4,662</u>
	3,496	67,264
Net (loss)profit for the year before taxation	<u>(3,496)</u>	<u>235,719</u>
Taxation	-	44,010
Net (loss)profit for the year after taxation	<u>(3,496)</u>	<u>191,709</u>
Interim dividends	<u>-</u>	<u>135,000</u>
	-	135,000
	(3,496)	56,709
Retained profits brought forward	<u>154,039</u>	<u>97,330</u>
Retained profits carried forward	<u><u>150,543</u></u>	<u><u>154,039</u></u>

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**PROFIT AND LOSS ACCOUNT SUMMARIES
FOR THE Year ENDED 30/06/2005**

	2005 £	2004 £
Selling and Marketing Costs:		
Advertising & sales promotion	-	3,175
Travel	-	155
	<u>-</u>	<u>3,330</u>
Administrative Expenses:		
Rates - General	-	2,812
Insurance	-	608
Water rates	-	175
Heat & Light	-	765
Rent	-	4,000
Repairs & Renewals	-	2,197
Directors Salaries	-	6,000
Salaries	-	22,856
NIC employer (wages & salaries)	-	1,498
Staff welfare	-	230
Training	-	1,380
Computer costs	-	2,449
Accountancy Fees	-	2,000
Postage	-	1,944
Printing	-	252
Stationery & office supplies	-	668
Technical Library	-	665
Telephone	-	2,488
Internet	-	3,618
Subscriptions	-	130
Charitable donations	-	160
Card charges	-	1,017
Bank charges	-	284
Bank Interest & Charges	-	119
Sundry expenses	-	957
	<u>-</u>	<u>59,272</u>
Depreciation and Amortisation:		
Depreciation of Equipment	3,496	4,662
	<u>3,496</u>	<u>4,662</u>

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