COMPANY NUMBER : 3125867

# WORKWARE BUSINESS SYSTEMS LIMITED

## ABBREVIATED ACCOUNTS

## 30TH APRIL, 2004

**WORKWARE BUSINESS SYSTEMS LIMITED**

**INDEX TO ABBREVIATED ACCOUNTS**

**YEAR ENDED 30TH APRIL, 2004**

**WORKWARE BUSINESS SYSTEMS LIMITED**

**ABBREVIATED BALANCE SHEET**

**30TH APRIL, 2004**

| | Notes | 2004 £ | 2004 £ | 2003 £ | 2003 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 1.2 & 2 | | 31,250 | | 62,500 |
| **CURRENT ASSETS** | | | | | |
| Debtors | | 74,361 | | 101,703 | |
| Cash at bank | | 178,973 | | 82,389 | |
| | | 253,334 | | 184,092 | |
| **CREDITORS : *Amounts falling due within one year*** | 3 | (231,848) | | (197,703) | |
| **NET CURRENT ASSETS/(LIABILITIES)** | | | 21,486 | | (13,611) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 52,695 | | 48,889 |
| **NET ASSETS** | | | £52,736 | | £48,889 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 4 | | 1,800 | | 1,800 |
| Profit and loss account | | | 50,936 | | 47,089 |
| | | | £52,736 | | £48,889 |

For the financial year ended 30 April 2004, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act.

**Approved by the Board on** 19 November 2004

**R.P. Morgan – Director**

The notes on pages 2 to 3 form part of these accounts

**WORKWARE BUSINESS SYSTEMS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 3OTH APRIL, 2004**

## 1. ACCOUNTING POLICIES

### 1.1 Accounting Convention

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

### 1.2 Intangible Fixed Assets

Purchased intangible assets have been capitalised and amortised by equal instalments over their expected useful lives as follows:-

Intellectual Property Rights – over 4 years

## 2. INTANGIBLE FIXED ASSETS

| | Intellectual Property Rights £ |
|---|---|
| **Cost** | |
| At 1st May, 2003 and at 30th April, 2004 | 125,000 |
| **Amortisation** | |
| At 1st May, 2003 | 62,500 |
| Charge for the year | 31,250 |
| At 30th April, 2004 | 93,750 |
| **Net Book Value** | |
| At 30th April, 2004 | £31,250 |
| At 30th April, 2003 | £62,500 |

A share of the intellectual property rights to computer software which is sold by the company was acquired on 30th April, 2002. It has been capitalised and is being amortised over its expected useful life.

# WORKWARE BUSINESS SYSTEMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - CONTINUED

## YEAR ENDED 31ST DECEMBER, 2004

| 3. **CREDITORS : Amounts falling due within one year** | **2004** **£** | **2003** **£** |
|---|---|---|
| Trade creditors | 194,639 | 186,922 |
| Corporation Tax | - | 603 |
| Other taxes and social security | 18,043 | 3,388 |
| Accruals and deferred income | 19,166 | 6,790 |
| | £231,848 | £197,703 |

| 4. **SHARE CAPITAL** | **2004** | **2003** |
|---|---|---|
| **Authorised, allotted, issued and fully paid** | | |
| 1,800 ordinary shares of £1 each | £1,800 | £1,800 |

### 5. RELATED PARTY TRANSACTIONS

During the year, Workware Business Systems Limited was invoiced £190,000 (2003 : £175,000) for professional services by Organisation Consulting Partnership LLP, in which R.J. Jeffery, N.C. Bentley, J.M. Thomas and R.P. Morgan are all designated members. At 30th April, 2004 Workware Business Systems Limited owed £190,000 to Organisation Consulting Partnership LLP (2003 : £125,000).

### 6. ULTIMATE PARENT UNDERTAKING

In the opinion of the directors, the company is ultimately controlled by Organisation Consulting Partnership LLP which owns the entire ordinary share capital.