COMPANY REGISTRATION NUMBER 3125867

# WORKWARE BUSINESS SYSTEMS LIMITED

# UNAUDITED ABBREVIATED ACCOUNTS

## 31 MARCH 2008

# WORKWARE BUSINESS SYSTEMS LIMITED

## ABBREVIATED ACCOUNTS

## YEAR ENDED 31 MARCH 2008

**CONTENTS** **PAGE**

# WORKWARE BUSINESS SYSTEMS LIMITED

## ABBREVIATED BALANCE SHEET

## 31 MARCH 2008

| | Note | 2008 £ | 2008 £ | 2007 £ | 2007 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | 2 | | | | |
| Intangible assets | | | - | | - |
| Tangible assets | | | 13,216 | | 9,405 |
| | | | 13,216 | | 9,405 |
| **CURRENT ASSETS** | | | | | |
| Debtors | | 337,400 | | 358,728 | |
| Cash at bank and in hand | | 235,350 | | 256,247 | |
| | | 572,750 | | 614,975 | |
| **CREDITORS: Amounts falling due within one year** | | (280,065) | | (565,229) | |
| **NET CURRENT ASSETS** | | | 292,685 | | 49,746 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 305,901 | | 59,151 |
| **CAPITAL AND RESERVES** | | | | | |
| Called-up equity share capital | 3 | | 3,673 | | 3,673 |
| Profit and loss account | | | 302,228 | | 55,478 |
| **SHAREHOLDERS' FUNDS** | | | 305,901 | | 59,151 |

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 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 by the directors and authorised for issue on 27 January 2009, and are signed on their behalf by:

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

# WORKWARE BUSINESS SYSTEMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

## YEAR ENDED 31 MARCH 2008

### 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 January 2007).

**Turnover**

Turnover represents net invoiced sales of goods, excluding Value Added Tax.

**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:

| | | |
|---|---|---|
| Plant & Machinery | - | over 3 years |
| Fixtures & Fittings | - | over 3 years |

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. FIXED ASSETS

| | Intangible Assets £ | Tangible Assets £ | Total £ |
|---|---|---|---|
| **COST** | | | |
| At 1 April 2007 | 125,000 | 9,925 | 134,925 |
| Additions | – | 8,889 | 8,889 |
| **At 31 March 2008** | 125,000 | 18,814 | 143,814 |
| **DEPRECIATION** | | | |
| At 1 April 2007 | 125,000 | 520 | 125,520 |
| Charge for year | – | 5,078 | 5,078 |
| **At 31 March 2008** | 125,000 | 5,598 | 130,598 |

# WORKWARE BUSINESS SYSTEMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

## YEAR ENDED 31 MARCH 2008

**2. FIXED ASSETS** ***(continued)***

| | | | |
|---|---|---|---|
| **NET BOOK VALUE** | | | |
| **At 31 March 2008** | - | 13,216 | 13,216 |
| At 31 March 2007 | - | 9,405 | 9,405 |

**3. SHARE CAPITAL**

**Authorised share capital:**

| | **2008** | 2007 |
|---|---|---|
| | **£** | £ |
| 3,673 Ordinary shares of £1 each | 3,673 | 3,673 |

**Allotted, called up and fully paid:**

| | **2008** | | 2007 | |
|---|---|---|---|---|
| | **No** | **£** | No | £ |
| Ordinary shares of £1 each | 3,673 | 3,673 | 3,673 | 3,673 |

**4. ULTIMATE PARENT COMPANY**

In the opinion of the directors, the ultimate controlling party and parent undertaking is Active Operations Management International LLP ("AOMi").