

REGISTERED NUMBER: 4044629 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

FOR

AYS SYSTEMS LIMITED



AYS SYSTEMS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

AYS SYSTEMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2004

DIRECTOR: G M Wright

SECRETARY: Mrs K M Wright

REGISTERED OFFICE: 5 Lincoln Road
Washingborough
Lincoln
Lincolnshire
LN4 1EQ

REGISTERED NUMBER: 4044629 (England and Wales)

ACCOUNTANTS: Russell Payne & Co Limited
157-159 Burton Road
Lincoln
Lincolnshire
LN1 3LW

AYS SYSTEMS LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2004**

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		23,502		30,793
CURRENT ASSETS:					
Stocks		1,263		65,470	
Debtors		189,007		106,771	
Cash at bank		36,337		60,442	
		<u>226,607</u>		<u>232,683</u>	
CREDITORS: Amounts falling due within one year		<u>195,157</u>		<u>190,719</u>	
NET CURRENT ASSETS:			<u>31,450</u>		<u>41,964</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			54,952		72,757
PROVISIONS FOR LIABILITIES AND CHARGES:			3,087		2,913
			<u>£51,865</u>		<u>£69,844</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			<u>51,863</u>		<u>69,842</u>
SHAREHOLDERS' FUNDS:			<u>£51,865</u>		<u>£69,844</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

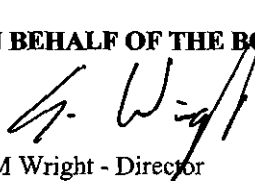
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:


G M Wright - Director

Approved by the Board on 19 August 2004

The notes form part of these abbreviated accounts

AYS SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer & office equipment	- 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2003	42,169
Additions	6,477
Disposals	(11,545)
At 31 March 2004	37,101
DEPRECIATION:	
At 1 April 2003	11,376
Charge for year	6,955
Eliminated on disposals	(4,732)
At 31 March 2004	13,599
NET BOOK VALUE:	
At 31 March 2004	23,502
At 31 March 2003	30,793

AYS SYSTEMS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004**

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
2	Ordinary	£1	2 =	2 =

4. CONTROLLING PARTY

Mr G M Wright controls the company as a result of indirectly controlling one hundred per cent of the company's issued share capital.