

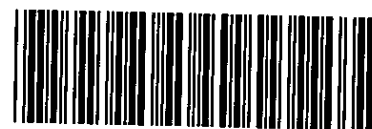
COMPANY REGISTRATION NUMBER 03953246

SYSTEMSPACE LIMITED
ABBREVIATED ACCOUNTS
FOR
30 APRIL 2012

WALTER HUNTER & CO LIMITED

Chartered Accountants
24 Bridge Street
Newport
South Wales
NP20 4SF

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SYSTEMSPACE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2012

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SYSTEMSPACE LIMITED
ABBREVIATED BALANCE SHEET
30 APRIL 2012

	Note	2012	2011
		£	£
FIXED ASSETS	2		
Tangible assets		-	-
Investments		<u>1,014,835</u>	<u>1,000,000</u>
		1,014,835	1,000,000
CURRENT ASSETS			
Debtors		412,848	323,070
Cash at bank and in hand		<u>389</u>	<u>220</u>
		413,237	323,290
CREDITORS: Amounts falling due within one year		<u>3,115</u>	<u>2,934</u>
NET CURRENT ASSETS		<u>410,122</u>	<u>320,356</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,424,957	1,320,356
CREDITORS: Amounts falling due after more than one year		<u>1,100,502</u>	<u>995,378</u>
		<u>324,455</u>	<u>324,978</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	360	360
Revaluation reserve		357,000	357,000
Profit and loss account		<u>(32,905)</u>	<u>(32,382)</u>
SHAREHOLDERS' FUNDS		<u>324,455</u>	<u>324,978</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

SYSTEMSPACE LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

30 APRIL 2012

These abbreviated accounts were approved and signed by the director and authorised for issue on
29.7.12



E J BLEASE
Director

Company Registration Number 03953246

SYSTEMSPACE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2012

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the Profit and Loss Account represents rental income received during the period

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows

Fixtures & Fittings - 20% on cost

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

Investment property

The investment property is disclosed at market value in accordance with SSAP19

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 May 2011	1,500	1,000,000	1,001,500
Additions	—	14,835	14,835
At 30 April 2012	<u>1,500</u>	<u>1,014,835</u>	<u>1,016,335</u>
DEPRECIATION			
At 1 May 2011	1,500	—	1,500
At 30 April 2012	<u>1,500</u>	<u>—</u>	<u>1,500</u>
NET BOOK VALUE			
At 30 April 2012	<u>—</u>	<u>1,014,835</u>	<u>1,014,835</u>
At 30 April 2011	<u>—</u>	<u>1,000,000</u>	<u>1,000,000</u>

SYSTEMSPACE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2012

2. FIXED ASSETS *(continued)*

The investment property was valued by the Director, on an open market value basis, on 30 April 2012

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
360 Ordinary shares of £1 each	<u>360</u>	<u>360</u>	<u>360</u>	<u>360</u>

SYSTEMSPACE LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTOR OF SYSTEMSPACE
LIMITED**

YEAR ENDED 30 APRIL 2012

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 30 April 2012, set out on pages 1 to 4

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



WALTER HUNTER & CO LIMITED
Chartered Accountants

24 Bridge Street
Newport
South Wales
NP20 4SF

28 July 2012