

**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013
FOR
ARGOSTYLE SYSTEMS LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6

ARGOSTYLE SYSTEMS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2013

DIRECTOR: A J Burton

REGISTERED OFFICE: Littlehaven House
24-26 Littlehaven Lane
Horsham
West Sussex
RH12 4HT

REGISTERED NUMBER: 02903854 (England and Wales)

ACCOUNTANTS: Horsham Accountancy Services Ltd
Littlehaven House
24-26 Littlehaven Lane
Horsham
West Sussex
RH12 4HT

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MARCH 2013**

The director presents his report with the financial statements of the company for the year ended 31 March 2013.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of information technology consultancy services.

DIRECTOR

A J Burton held office during the whole of the period from 1 April 2012 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A J Burton - Director

3 October 2013

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2013**

	Notes	31.3.13 £	31.3.12 £
TURNOVER		64,398	70,741
Administrative expenses		44,824	<u>41,419</u>
OPERATING PROFIT	2	19,574	<u>29,322</u>
Interest receivable and similar income		<u>1</u>	<u>2</u>
		19,575	<u>29,324</u>
Interest payable and similar charges		<u>301</u>	<u>276</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		19,274	29,048
Tax on profit on ordinary activities	3	<u>3,865</u>	<u>5,165</u>
PROFIT FOR THE FINANCIAL YEAR		<u>15,409</u>	<u><u>23,883</u></u>

The notes form part of these financial statements

BALANCE SHEET
31 MARCH
2013

	Notes	31.3.13 £	£	31.3.12 £	£
FIXED ASSETS					
Tangible assets	5		3,174		3,225
CURRENT ASSETS					
Debtors	6	5,273		6,618	
Cash at bank		3,237		<u>4,833</u>	
		8,510		<u>11,451</u>	
CREDITORS					
Amounts falling due within one year	7	9,391		<u>10,834</u>	
NET CURRENT (LIABILITIES)/ASSETS			(881)		<u>617</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,293		3,842
CREDITORS					
Amounts falling due after more than one year	8		107		1,395
NET ASSETS			2,186		<u>2,447</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and loss account	10		2,086		<u>2,347</u>
SHAREHOLDERS' FUNDS			2,186		<u>2,447</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and (a) 387 of the Companies Act 2006 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 (b) requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET -
continued
31 MARCH
2013**

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 3 October 2013 and were signed by:

A J Burton - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

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 April 2008).

Turnover

Turnover represents net invoiced sales of services, 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.

Computer equipment - 25% on cost

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.3.13	31.3.12
	£	£
Depreciation - owned assets	1,416	1,075
Pension costs	<u>1,514</u>	<u>1,442</u>
Director's remuneration and other benefits etc	<u>18,000</u>	<u>15,000</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.3.13	31.3.12
	£	£
Current tax:		
UK corporation tax	<u>3,865</u>	<u>5,165</u>
Tax on profit on ordinary activities	<u>3,865</u>	<u>5,165</u>

4. DIVIDENDS

	31.3.13	31.3.12
	£	£
Ordinary shares of £1 each		
Final	<u>15,670</u>	<u>21,550</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2013

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2012	5,340
Additions	1,365
Disposals	<u>(1,040)</u>
At 31 March 2013	<u>5,665</u>
DEPRECIATION	
At 1 April 2012	2,115
Charge for year	1,416
Eliminated on disposal	<u>(1,040)</u>
At 31 March 2013	<u>2,491</u>
NET BOOK VALUE	
At 31 March 2013	<u>3,174</u>
At 31 March 2012	<u>3,225</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.13	31.3.12
	£	£
Trade debtors	<u>5,273</u>	<u>6,618</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.13	31.3.12
	£	£
Hire purchase contracts	1,288	1,288
Taxation and social security	7,609	9,052
Other creditors	<u>494</u>	<u>494</u>
	<u>9,391</u>	<u>10,834</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.13	31.3.12
	£	£
Hire purchase contracts	<u>107</u>	<u>1,395</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.13	31.3.12
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2013**

10. RESERVES

**Profit
and loss
account
£**

At 1 April 2012	2,347
Profit for the year	15,409
Dividends	(15,670)
At 31 March 2013	<u>2,086</u>

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr and Mrs Burton.