

Registered number:
2357841
England and Wales

BASICDRIVE LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
31 MARCH 2005

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**BASICDRIVE LIMITED
DIRECTORS AND ADVISERS**

Directors

B.D. Campilgi

Secretary

G.N. Toulson BSc ACA ATII

Registered Office

**The Gables,
Pit Lane,
Edenbridge,
Kent TN8 6BD**

Registered Number

**2357841
England and Wales**

Accountants

**Thames Business Consultants,
Willows,
50, Park Road,
Limpsfield,
Surrey RH8 0AW**

BASICDRIVE LIMITED
REPORT OF THE DIRECTORS

The directors present their annual report with the unaudited accounts of the company for the year ended 31 March 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was the provision of computer consultancy services.

DIRECTORS

The directors in office in the year and their interests in the issued ordinary share capital were as follows:

	31/03/05	01/04/04
B.D. Campilgi	1	1

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

POLITICAL AND CHARITABLE CONTRIBUTIONS

During the year the company did not make any political or charitable contributions.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors


G.N. Toulson BSc ACA ATII, Secretary

Approved by the board:

6 January 2006

BASICDRIVE LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2005

	Note	2005 £	2004 £
Turnover	2	77,687	70,383
Cost of sales		<u>14,309</u>	<u>19,000</u>
Gross profit		63,378	51,383
Distribution costs		0	0
Administrative expenses		<u>22,252</u>	<u>20,902</u>
Operating profit	3	41,126	30,481
Loss on disposal of fixed assets		0	0
Income from Investments		655	336
Interest payable		<u>0</u>	<u>0</u>
Profit on ordinary activities before taxation		41,781	30,817
Taxation		<u>7,900</u>	<u>5,041</u>
Profit for the financial year after taxation		33,881	25,776
Dividends paid or proposed		<u>8,820</u>	<u>54,800</u>
Retained profit/(loss) for the financial year		25,061	-29,024
Retained (loss) at 1 April 2004		<u>-25,041</u>	<u>3,983</u>
Retained profit at 31 March 2005		<u>20</u> =====	<u>-25,041</u> =====

BASICDRIVE LIMITED
BALANCE SHEET - 31 MARCH 2005

	Note	2005 £	2004 £
FIXED ASSETS			
Tangible assets	4	0	0
		<hr/>	<hr/>
CURRENT ASSETS			
Debtors	5	108,836	86,627
Cash at bank and in hand		20,492	19,795
		<hr/>	<hr/>
		129,328	106,422
CREDITORS: amounts falling due within one year	6	129,306	131,461
		<hr/>	<hr/>
NET CURRENT ASSETS		22	-25,039
		<hr/>	<hr/>
NET ASSETS		22	-25,039
		=====	=====
CAPITAL AND RESERVES			
Called-up share capital	7	2	2
Profit and loss account		20	-25,041
		<hr/>	<hr/>
		22	-25,039
		=====	=====

For the financial year ended 31 March 2005, 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) Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 Companies Act 1985 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 Companies Act 1985 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective June 2002)

Signed on behalf of the board of directors


 B.D. Campigli, Director

Approved by the board:
 6 January 2006

BASICDRIVE LIMITED
NOTES TO THE UNAUDITED ACCOUNTS - 31 MARCH 2005

1. Accounting policies

Basis of accounting

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

Consolidation

The company and its subsidiary comprise a small group. The company has therefore taken advantage of the exemption provided by section 248 Companies Act 1985 not to prepare group accounts.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 - Cash flow statement/Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding VAT.

Tangible fixed assets

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Motor vehicles	25% straight line
Office equipment	20% straight line

2. Turnover

Turnover attributable to geographical markets outside the United Kingdom amounted to Nil% (2004 - Nil%)

3. Operating profit

The operating profit	2005	2004
is stated after charging:	£	£
Depreciation of tangible fixed assets	0	0
Accountants' remuneration	1,260	1,080
Director's emoluments	4,745	4,615
	=====	=====

BASICDRIVE LIMITED
NOTES TO THE UNAUDITED ACCOUNTS - 31 MARCH 2005

4. Tangible fixed assets

	Motor Vehicles £	Office Equipment £	Total £
Cost			
At 1 April 2004	0	12,963	12,963
Additions	0	0	0
Disposals	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>
At 31 March 2005	0	12,963	12,963
	<u>0</u>	<u>12,963</u>	<u>12,963</u>
Depreciation			
At 1 April 2004	0	12,963	12,963
Charge for year	0	0	0
On disposals	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>
At 31 March 2005	0	12,963	12,963
	<u>0</u>	<u>12,963</u>	<u>12,963</u>
Net Book Value			
At 31 March 2005	0	0	0
	<u>=====</u>	<u>=====</u>	<u>=====</u>
At 31 March 2004	0	0	0
	<u>=====</u>	<u>=====</u>	<u>=====</u>
	2005 £	2004 £	

5. Debtors

Amounts falling due within one year:

Trade debtors	1,225	9,016
Other debtors	107,609	77,609
Investment in subsidiary	2	2
	<u>108,836</u>	<u>86,627</u>
	<u>=====</u>	<u>=====</u>

BASICDRIVE LIMITED
NOTES TO THE UNAUDITED ACCOUNTS - 31 MARCH 2005

	2005 £	2004 £
6. Creditors		
Amounts falling due within one year:		
Bank loans and overdrafts (secured)	0	0
Other loans	0	0
	<u> </u>	<u> </u>
Debt due within one year	0	0
Trade creditors	0	542
Other creditors	125,235	128,560
Taxation and social security	4,071	2,359
	<u> </u>	<u> </u>
	129,306	131,461
	<u> </u>	<u> </u>

7. Called-up share capital

Authorised:

100 ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

Allotted, called-up and fully paid:

2 ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>