

ACTIVEWEBDEVELOPERS LIMITED

ACCOUNTS

31 July 2005

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N R PULVER & CO
Chartered Accountants

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Company Registration Number 3222857

ACTIVEWEBDEVELOPERS LIMITEDREPORT OF THE DIRECTORS

The directors have pleasure in submitting their annual report and the accounts of the Company for the year ended 31 July 2005.

PRINCIPAL ACTIVITY

The principal activity of the Company during the year was that of the supply of computing services.

REVIEW OF THE BUSINESS

The results of the Company for the year under review are shown on page 2. The state of the Company's affairs at 31 July 2005 was satisfactory.

DIRECTORS

The directors in office during the year and their interest in the issued ordinary share capital of the Company was as follows:-

	<u>31 July 2005</u>	<u>1 August 2004</u>
M A Gidley	120	120
H Gidley	10	10

DIVIDENDS

The directors recommended and paid dividends amounting to £ 30,000 (2004 - £ 50,000) for the financial year currently under review.

FIXED ASSETS

Details of changes to the fixed assets of the Company are shown at note 7 to the accounts.

Signed on behalf of the Board



Secretary

2005

ACTIVEWEBDEVELOPERS LIMITEDProfit and Loss Account
Year ended 31 July 2005

	<u>Notes</u>	<u>2005</u>	<u>2004</u>
		£	£
Fees receivable	2	97,373	94,460
<u>Less expenses:</u>			
Administration & General Expenses	38,667	29,984	
Selling & distribution expense	1,717	1,432	
		-----	-----
		40,384	31,416
		-----	-----
Operating Profit		56,989	63,044
Interest received		522	118
		-----	-----
Profit on ordinary activities before taxation	3	57,511	63,162
Tax on profit on ordinary activities	5	(11,000)	(12,082)
		-----	-----
Profit on ordinary activities after taxation and profit for the financial year		46,511	51,080
Dividends	6	(30,000)	(50,000)
		-----	-----
RETAINED PROFIT FOR THE YEAR		16,511	1,080
RETAINED LOSS BROUGHT FORWARD		(2,968)	(4,048)
		-----	-----
RETAINED PROFIT CARRIED FORWARD		13,543	(2,968)
		=====	=====

None of the Company's activities were acquired or discontinued during the financial year.

The Company made no recognised gains or losses in the year ended 31 July 2005 other than the profit for the year.

The notes on pages 4 to 6 form part of these accounts.

ACTIVEWEBDEVELOPERS LIMITEDBalance Sheet
31 July 2005

	<u>Notes</u>	<u>2005</u>	<u>2004</u>
		£	£
FIXED ASSETS			
Tangible assets	7	581	1,128
CURRENT ASSETS			
Debtors	8	11,622	11,838
Cash at bank and in hand		22,587	11,258
		-----	-----
		34,209	23,096
CREDITORS	9		
Amounts due within one year		21,097	27,042
		-----	-----
NET CURRENT ASSETS/(LIABILITIES)		13,112	(3,946)
		-----	-----
		13,693	(2,818)
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	10	150	150
Profit and loss account		13,543	(2,968)
		-----	-----
SHAREHOLDERS FUNDS	11	13,693	(2,818)
		=====	=====

In approving these financial statements as a director of the Company, I hereby confirm:-

- a) that for the year in question the Company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- b) that no notice has been deposited at the registered office of the Company pursuant to section 249B(2) requesting that an audit be conducted for the year ended 31 July 2005; and
- c) that I acknowledge my responsibilities for:-
 - (i) ensuring that the Company keeps accounting records which comply with section 221, and
 - (ii) preparing accounts 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 for the year then ended and which otherwise comply with the provisions of Section 226 of the Companies Act 1985 relating to accounts, so far as applicable to the Company.

The notes on pages 4 to 6 form part of these accounts.

.....  Director
 Approved by the Board
 on 2005

ACTIVEWEBDEVELOPERS LIMITEDNotes to the Accounts
Year ended 31 July 2005

1 ACCOUNTING POLICIES

- a. The accounts have been prepared under the historical cost convention.
- b. Turnover represents the net amount of invoices to customers less credit notes for goods returned, excluding VAT.
- c. Depreciation is provided over the expected useful lives of fixed assets, at the following rates:-
 - Computer equipment - 50% on reducing balance
 - Office equipment - 25% on reducing balance
- d. Assets obtained under hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives.
- e. Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.
- f. The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds that it is a small company.

2 TURNOVER

The turnover and profit before taxation is attributable to the principal activity of the Company, which is as stated in the report of the directors.

	<u>2005</u>	<u>2004</u>
3 PROFIT ON ORDINARY ACTIVITIES	£	£

The profit on ordinary activities is stated after charging:-

Staff costs (see note 4)	40,017	27,475
Depreciation	547	1,081
	=====	=====

4 STAFF COSTS

Salaries	36,000	24,880
Social Security costs	4,017	2,595
	-----	-----
	40,017	27,475
	=====	=====

The average weekly number of employees during the year was as follows:-

Sales and production	1	1
Administration	1	1
	-----	-----
	2	2
	=====	=====

ACTIVEWEBDEVELOPERS LIMITEDNotes to the Accounts
Year ended 31 July 2005

	<u>2005</u> £	<u>2004</u> £
5 TAXATION		
Corporation tax at small company's rate on profit for the year	11,000 =====	12,082 =====
6 DIVIDENDS		
Paid net	30,000 =====	50,000 =====
7 TANGIBLE FIXED ASSETS		
	<u>Plant and Equipment</u>	
<u>Cost</u>		
At 1.8.2004	11,147	
Additions in year	- -----	
At 31.7.2005	11,147 =====	
<u>Depreciation</u>		
At 1.8.2004	10,019	
Charge for year	547 -----	
At 31.7.2005	10,566 =====	
<u>Net Book Value</u>		
At 31.7.2005	581 =====	
At 31.7.2004	1,128 =====	
8 DEBTORS		
Trade debtors	11,622 =====	11,838 =====

ACTIVEWEBDEVELOPERS LIMITEDNotes to the AccountsYear ended 31 July 2005

	<u>2005</u> £	<u>2004</u> £
9 CREDITORS - Amounts due within one year		
Directors current account	4,219	11,692
Corporation tax	11,000	12,082
Trade creditors and accruals	970	954
Other taxes and Social Security costs	4,908	2,314
	-----	-----
	21,097	27,042
	=====	=====
10 CALLED UP SHARE CAPITAL		
Authorised 1,000 Ordinary shares of £1 each	1,000	1,000
	=====	=====
Allotted, issued and fully paid 150 Ordinary shares of £1 each	150	150
	=====	=====
11 MOVEMENT OF SHAREHOLDERS FUNDS		
Profit for the year	46,511	51,080
Less dividends	(30,000)	(50,000)
	-----	-----
	16,511	1,080
Opening shareholders funds	(2,818)	(3,898)
	-----	-----
Closing shareholders funds	13,693	(2,818)
	=====	=====