

Registration number 2038457

Carval Computing Limited

Abbreviated accounts

for the year ended 30 September 2008

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Carval Computing Limited

**Abbreviated balance sheet
as at 30 September 2008**

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		6,209		8,938
Investments	2		3,847		3,847
			10,056		12,785
Current assets					
Stocks		3,371		3,371	
Debtors		116,712		131,771	
Cash at bank and in hand		160,432		195,440	
		280,515		330,582	
Creditors: amounts falling due within one year		(193,181)		(194,196)	
Net current assets			87,334		136,386
Total assets less current liabilities			97,390		149,171
Provisions for liabilities			542		268
Net assets			97,932		149,439
Capital and reserves					
Called up share capital	3		112		139
Share premium account			49,975		49,975
Other reserves			27		-
Profit and loss account			47,818		99,325
Shareholders' funds			97,932		149,439

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 6 form an integral part of these financial statements.

Carval Computing Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 September 2008**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above 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 30 September 2008 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act 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 .

The abbreviated accounts were approved by the Board on 26 March 2009 and signed on its behalf
by



C G Sweby
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

Carval Computing Limited

Notes to the abbreviated financial statements for the year ended 30 September 2008

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year. Revenue in respect of software support contract income is recognised evenly over the duration of the contract period. Revenue in respect of deposits invoiced to customers in advance is recognised at the time of supply of the goods and/or services.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	3 years straight line
Computer equipment	-	3 years straight line

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Carval Computing Limited

Notes to the abbreviated financial statements for the year ended 30 September 2008

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1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.8. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.

Carval Computing Limited

Notes to the abbreviated financial statements for the year ended 30 September 2008

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2. Fixed assets	Tangible fixed assets	Investments	Total
	£	£	£
Cost			
At 1 October 2007	29,621	3,847	33,468
Additions	2,377	-	2,377
At 30 September 2008	31,998	3,847	35,845
Depreciation and			
At 1 October 2007	20,683	-	20,683
Charge for year	5,106	-	5,106
At 30 September 2008	25,789	-	25,789
Net book values			
At 30 September 2008	6,209	3,847	10,056
At 30 September 2007	8,938	3,847	12,785

2.1. Investment details

	2008	2007
	£	£
Subsidiary undertaking	2	2

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
Gery Business Systems Limited	England & Wales	Dormant	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
	£	£
Gery Business Systems Limited	20,927	-

Carval Computing Limited

Notes to the abbreviated financial statements for the year ended 30 September 2008

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3. Share capital	2008 £	2007 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
112 Ordinary shares of £1 each	<u>112</u>	<u>139</u>
Equity Shares		
112 Ordinary shares of £1 each	<u>112</u>	<u>139</u>

On 24 July 2008 the company repurchased 15 of its own Ordinary £1 shares and on 11 September 2008 the company repurchased 12 of its own Ordinary £1 shares. Both purchases were made at £2,000 per Ordinary £1 share.

4. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing 2008 £	2007 £	Maximum in year £
J N Ovington	<u>-</u>	<u>5,000</u>	<u>5,000</u>

The loan to the director is for a period of one year and bears no interest.