

COMPUTER PROBLEM SOLUTIONS LIMITED
FINANCIAL STATEMENTS
31 MARCH 2006

Company Registration Number: 5411561

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A01	16/01/2007	463
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COMPUTER PROBLEM SOLUTIONS LIMITED

ABBREVIATED ACCOUNTS

31 MARCH 2006

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COMPUTER PROBLEM SOLUTIONS LIMITED**BALANCE SHEET AS AT 31 MARCH 2006**

	NOTES	
FIXED ASSETS		
Tangible Assets	(2)	<u>11,205</u>
CURRENT ASSETS		
Stock	(1)	1,000
Debtors and Prepayments	(3)	12,112
Cash at Bank and in Hand		<u>40,107</u>
		<u>53,219</u>
CURRENT LIABILITIES		
Creditors: Amounts falling due within one year	(4)	<u>15,177</u>
NET CURRENT ASSETS		<u>38,042</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>49,247</u>
CAPITAL AND RESERVES		
Called Up Share Capital	(5)	1,000
Profit and Loss Account		48,247
		<u>49,247</u>

The Balance Sheet is continued on page 2

The notes on pages 3 and 4 are an integral part of the accounts

COMPUTER PROBLEM SOLUTIONS LIMITED

BALANCE SHEET AS AT 31 MARCH 2006 (continued)

The financial statements were approved by the Board of Directors on 11/1/2007

(a) For the period ended 31 March 2006 the company was entitled to exemption under s. 249A(1) of the Companies Act 1985.

(b) No notice from members requiring an audit has been deposited under s.249B(2) of the Companies Act 1985.Act

© The Directors acknowledge their responsibilities for:

ensuring that the company keeps accounting records which comply with s. 221; and

preparing accounts which give a true and fair view of the state of affairs of the company, as at the end of the financial period, and of its profit or loss for the financial period in accordance with the requirements of s. 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company;

(d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

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Director

The notes on pages 3 and 4 are an integral part of the accounts

COMPUTER PROBLEM SOLUTIONS LIMITED

NOTES TO THE ACCOUNTS AT 31 MARCH 2006

1. ACCOUNTING POLICIES

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention, and in accordance with applicable Accounting Standards.

Turnover

Turnover is the total amount, excluding VAT, receivable by the company for goods sold and services provided.

Depreciation

Depreciation is calculated to write down the cost of assets less their residual value over their expected useful lives as follows:

Computer Equipment	3 years
Motor Van	4 years

Stock

Stock has been valued at the lower of cost and estimated net realisable value. In general, cost is determined on a first in first out basis, and net realisable value is the price at which stock can be sold in the normal course of business.

2. TANGIBLE ASSETS

	Computer Equipment	Motor Van	Total
Additions	2,426	9,688	12,114
Depreciation	809	100	909
Balance at 31 March 2006	<u>1,617</u>	<u>9,588</u>	<u>11,205</u>

3. DEBTORS

Trade Debtors	8,790
Prepayments	194
Other Debtors	2,000
Director's Loan Account	1,127
	<u>12,111</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade Creditors	461
Accruals	1,000
VAT and PAYE	2,195
Corporation Tax	11,521
	<u>15,177</u>