COMPUTER PROBLEM SOLUTIONS LIMITED

ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008

R M WHITE
Accountancy & Tax Consultant
19 Orchard Street
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BS23 1RG

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COMPUTER PROBLEM SOLUTIONS LIMITED

FOR THE YEAR ENDED 31 MARCH 2008

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COMPUTER PROBLEM SOLUTIONS LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2008

Director	Mr N Buzzard
Secretary	Miss C Clements
Registered Office	The Hay Barn Brinsea Congresbury Bristol North Somerset BS49 5JL
Accountants	Robert M White Accountant and Taxation Consultant 19 Orchard Street Weston-super-Mare Somerset BS23 1RG
Bankers	Lloyds Bank Plc Weston-super-Mare Somerset
Company Number	05411561

COMPUTER PROBLEM SOLUTIONS LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2008

The director presents his report and financial statements of the company for the year ended 31 March 2008.

PRINCIPAL ACTIVITIES

The principal activity of the company throughout the period was the provision of IT consultancy and services

DIRECTORS

The name of the director to serve during the period is shown on page 3 of these accounts The beneficial interest in the shares of the company at the beginning and end of the financial period was a holding of 1000 ordinary shares of £1 each

SMALL COMPANIES

This report has been prepared taking advantage of the exemptions conferred by Part II of Schedule 8 of the Companies Act 1985, on the grounds that in the opinion of the director the company is entitled to these exemptions as a small company.

BY ORDER OF THE BOARD

C. Clements.

Miss C Clements, Secretary

COMPUTER PROBLEM SOLUTIONS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 March 2008

	Notes	2008 £	2007 £
TURNOVER	1a	187,330	181,189
Cost of Sales		70,350	80,830
GROSS PROFIT		116,980	100,359
Administrative Expenses		56,475	62,468
Interest Receivable		3,373	1,392
OPERATING PROFIT		63,878	39,283
Interest payable and similar charges		411	576
PROFIT BEFORE TAX		63,467	38,707
TAXATION		13,488	7,558
PROFIT AFTER TAX		49,979	31149
DIVIDENDS PAID		32,373	22,707
RETAINED PROFITS FOR THE YEAR		17,606	8,442
RETAINED PROFITS BROUGHT FORWARD		56,689	48,247
RETAINED PROFITS CARRIED FORWARD		**74,295**	**56,689**

The recognised profits for the year are 2008 £49,979 (2007 £31,149) There were no acquisitions or disposals during the year

The notes on pages 7 and 8 form part of these accounts

COMPUTER PROBLEM SOLUTIONS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible Assets	2	12,596	13,760
CURRENT ASSETS			
Investments		16,264	-
Stock	1c	1,000	1,000
Debtors & Prepayments	3	14,070	13,292
Cash at Bank and in Hand		62,271	59,353
		93,605	73,645
CREDITORS			
Amounts falling due within one year	4	30,906	29,716
NET CURRENT ASSETS		**62,699**	**43,929**
NET ASSETS		**75,295**	**57,689**
CAPITAL AND RESERVES		£	£
Called up Share Capital	5	1,000	1,000
Profit and Loss Account		74,295	56,689
		75,295	**57,689**

The notes on pages 7 and 8 form part of these accounts.

COMPUTER PROBLEM SOLUTIONS LIMITED

BALANCE SHEET (continued)

AS AT 31 MARCH 2008

The Director confirms that

1 For the period in question the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985

2 No notice has been deposited under section 249B(2) in relation to its accounts for the financial period and

3 He acknowledges his responsibility for

a) Ensuring that the company keeps accounts records that comply with section 221, and
b) Preparing accounts that give a true and fair view of the state of affairs of the company as at the end of the financial period in accordance with the requirements of section 226, and that also comply with the requirements of the Act relating to accounts, so far is applicable to the company

In preparing these financial statements I have taken advantage of the special exemptions applicable to small companies conferred by sections 246 and 247 of the Companies Act 1985 on the grounds that the company is entitled to those exemptions as a small company

ACCOUNTS

The director has taken advantage of the exemptions conferred by Part VII of Schedule 8 of the Companies Act 1985, and have done so on the grounds that in his opinion the company is entitled to these exemptions conferred by sections 246 and 247

The annexed notes form part of these financial statements

ON BEHALF OF THE BOARD N. Buzzard : DIRECTOR
Mr N Buzzard

29/5/08 DATE

COMPUTER PROBLEM SOLUTIONS LIMITED

NOTES TO THE ACCOUNTS

AT 31 MARCH 2008

1. ACCOUNTING POLICIES

(a) Accounting Convention

The financial statements are prepared under the historical cost convention Turnover is the amount derived from provision of services and is stated net of VAT

(b) Tangible Fixed Assets

Depreciation is calculated to write down the cost of assets less their residual value using the reducing balance

(c) Stock – stock is stated at lower of cost or net realisable value

2 FIXED ASSETS – Tangible Assets

	Office Equipment	Fixtures & Fittings	Car	Total
COST	£	£	£	£
As at 1 April 2007	2,934	5,613	9,688	18,235
Additions	2,460	18	-	2,478
At 31 March 2008	5,394	5,631	9,688	20,713
DEPRECIATION				
As at 1 April 2007	1,787	1,352	1,336	4,475
Charge for the year	902	1,070	1,670	3,642
At 31 March 2008	2.689	2,422	3,006	8,117
NET BOOK VALUE				
As at 31 March 2008	2,705	3,191	6,682	12,578
As at 31 March 2007	1,147	4,261	8,352	13,760

COMPUTER PROBLEM SOLUTIONS LIMITED

NOTES TO THE ACCOUNTS

AT 31 MARCH 2008

3.	**DEBTORS**	**2007**	**2007**
		£	**£**
	Trade Debtors	11,120	8,429
	Other Debtors	2,123	2,000
	Pre Payments	827	2,863
		14,070	13,292

4.	**CREDITORS –**		
	Amounts falling due within one year	**£**	**£**
	Trade Creditors	5,831	15,057
	Other Creditors	4,318	-
	Taxation and Social Security	19,045	13,010
	Bank Loan & Overdraft	168	355
	Accruals	970	500
	Directors Loan Account	574	794
		30,906	**29,716**

5.	**SHARE CAPITAL**	**£**	**£**
	Authorised		
	1,000 Ordinary Shares of £1 each	1,000	1,000
	Issued and fully paid		
	1,000 Ordinary shares of £1 each	1,000	1,000