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**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2006
FOR
COMPUTERISATION LTD**

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**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2006**

	Page
Company Information	1
Report of the Directors	2
Profit and Loss	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	7

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2006**

DIRECTORS:	Mr Clive Morgan Mrs Denise Morgan
SECRETARY:	Mr Gary Vaughan Morgan
REGISTERED OFFICE:	5 Washington Chambers Stanwell Road Penarth South Glamorgan CF64 2AF
REGISTERED NUMBER:	2341476
ACCOUNTANTS:	ESquare Ltd 142-144 The Coal Exchange Mountstuart Square Cardiff CF10 5EB

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 NOVEMBER 2006**

The Directors present their report with the financial statements of the company for the year ended 30 November 2006

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the supply of Software Development, Support and Maintenance Services

DIRECTORS

Mr Clive Morgan and Mrs Denise Morgan were the sole directors during the year under review

Their beneficial interest in the issued share capital of the company was as follows

	30 Nov 06	30 Nov 05
Ordinary Shares (£1.00 nominal value)		
Mr Clive Morgan	4	4
Mrs Denise Morgan	2	2

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

ON BEHALF OF THE BOARD


Mr Clive Morgan - DIRECTOR

Dated

14/8/07

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2006**

		30 Nov 06	30 Nov 05
	Notes	£	£
TURNOVER		192,420	151,649
Cost of Sales		(14,248)	(1,791)
GROSS PROFIT		178,172	149,859
Administrative Expenses		(120,863)	(124,517)
OPERATING PROFIT	2	57,309	25,342
Interest receivable and similar income		2	3
		57,310	25,345
Interest payable and similar charges		(4,096)	(4,083)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		53,214	21,262
Tax on profit on ordinary activities		(11,780)	(2,852)
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		41,434	18,410
Dividends		(62,000)	-
		(20,566)	18,410
Retained profit brought forward		22,318	3,908
RETAINED PROFIT CARRIED FORWARD		1,752	22,318

**BALANCE SHEET
FOR THE YEAR ENDED 30 NOVEMBER 2006**

	Notes	30 Nov 06		30 Nov 05	
		£	£	£	£
FIXED ASSETS					
Tangible assets	3		9,619		9,517
CURRENT ASSETS					
Debtors	4	39,527		31,851	
		<u>39,527</u>		<u>31,851</u>	
CREDITORS: Amounts falling due within one year	5	<u>(47,387)</u>		<u>(19,044)</u>	
NET CURRENT ASSETS / (LIABILITIES)			(7,860)		12,807
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,758</u>		<u>22,324</u>
CREDITORS: Amounts falling due after more than one year			-		-
			<u>1,758</u>		<u>22,324</u>
CAPITAL AND RESERVES:					
Called up share capital	6		6		6
Profit and loss account			1,752		22,318
SHAREHOLDERS FUNDS:			<u>1,758</u>		<u>22,324</u>

The company is entitled to exemption from audit under section 249a(1) of the Companies Act 1985 for the year ended 30 November 2006

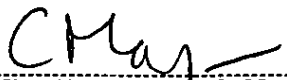
The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2006 in accordance with Section 249B(2) of the Companies Act 1985

The Directors acknowledge their responsibilities -

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and,
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standards for smaller entities (effective January 2005)

ON BEHALF OF THE BOARD:


Mr Clive Morgan - DIRECTOR

Approved by the board on 14/8/07

The notes form part of the financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2006**
1. ACCOUNTING POLICIES
Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life, or held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 15% & 33% on cost
Office fixtures & fittings	- 10% on cost
Motor vehicles	- 20% on cost

Deferred Tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire Purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. OPERATING PROFIT

The operating profit is stated after charging/(crediting)	30 Nov 06	30 Nov 05
Depreciation - owned assets	2,745	2,861
Pension costs	<u>2,600</u>	<u>2,600</u>
Director's emoluments	<u>9,864</u>	<u>9,480</u>

3. TANGIBLE FIXED ASSETS

	Motor Vehicles	Plant & Machinery	Fixtures & Fittings	Total
COST:				
At 1 December 2005	8,495	41,891	2,351	52,737
Additions	-	2,847	-	2,847
Disposals	-	-	-	-
Write-Offs	-	-	-	-
At November 2006	<u>8,495</u>	<u>44,738</u>	<u>2,351</u>	<u>55,584</u>
DEPRECIATION				
At 1 December 2005	8,495	32,375	2,351	43,221
Additions	-	2,745	-	2,745
Disposals	-	-	-	-
Write-Offs	-	-	-	-
At November 2006	<u>8,495</u>	<u>35,120</u>	<u>2,351</u>	<u>45,966</u>
NET BOOK VALUE				
At 1 December 2005	<u>-</u>	<u>9,517</u>	<u>-</u>	<u>9,517</u>
At November 2006	<u>-</u>	<u>9,619</u>	<u>-</u>	<u>9,619</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2006**
**4. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30 Nov 06	30 Nov 05
Trade Debtors	21,338	13,505
Work in Progress	-	11,577
Loans to Participants	18,188	6,769
	<u>39,527</u>	<u>31,851</u>

**5 CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30 Nov 06	30 Nov 05
Trade Creditors	1,350	1,410
Other Creditors	4,064	1,389
Bank Overdraft	15,218	9,411
Other Financing	3,431	-
Corporation Tax	11,780	2,785
Social Security & Other Taxes	11,544	4,049
	<u>47,387</u>	<u>19,044</u>

6. CALLED UP SHARE CAPITAL

		30 Nov 06	30 Nov 05
Class Ordinary Shares	Nominal Value		
Authorised	£1 00	<u>100</u>	<u>100</u>
Allotted, issued and fully paid up	£1 00	<u>6</u>	<u>6</u>

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
COMPUTERISATION LTD**

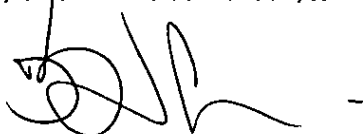
As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2006 set out on pages 3 to 5 and you consider the company is exempt from an audit

In accordance with your instructions, we have compiled these un-audited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

The accounts of the company for the financial year in question are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985

Having regard only to, and on the basis of, the information in those accounting records, those accounts have been drawn up in a manner consistent with the provisions of the Act as specified in subsection (6) of section 249C, so far as applicable to the company

Having regard only to, and on the basis of, the information in the accounting records, the company satisfied the requirements of section 249A(4), for the financial year in question, and did not fall within section 249B(1)(a) to (f) at any time within that financial year



Damian Evans BSc (Hons) ACMA
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Dated 25 January 07