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**Forth Computer Services Limited**  
**Director's report and financial statements**  
**For the year ended 30 September 2006**  
  
**Registration number: SC 177732**



**Houston Rooney**  
**Chartered Accountants**

## **Forth Computer Services Limited**

### **Contents**

|                                   | <b>Page</b> |
|-----------------------------------|-------------|
| Company information               | <b>1</b>    |
| Director's report                 | <b>2</b>    |
| Accountants' report               | <b>3</b>    |
| Profit and loss account           | <b>4</b>    |
| Balance sheet                     | <b>5 6</b>  |
| Notes to the financial statements | <b>7 9</b>  |

**The following does not form part of the statutory accounts.**

|                                          |                   |
|------------------------------------------|-------------------|
| Detailed trading profit and loss account | <b>Appendix 1</b> |
|------------------------------------------|-------------------|

## **Forth Computer Services Limited**

### **Company information**

|                       |                                                                                                                                                |
|-----------------------|------------------------------------------------------------------------------------------------------------------------------------------------|
| Director              | Michael Donaldson                                                                                                                              |
| Secretary             | Margaret Donaldson                                                                                                                             |
| Company number        | SC 177732                                                                                                                                      |
| Date of incorporation | 5 August 1997                                                                                                                                  |
| Registered office     | 34 Netherby Road<br>Edinburgh<br>EH5 3LX                                                                                                       |
| Accountants           | Houston Rooney<br>Chartered Accountants<br>82 Mitchell Street<br>Glasgow<br>G1 3NA                                                             |
| Bankers               | Nationwide Building Society<br>71 George Street<br>Edinburgh<br>EH2 3EH<br><br>Bank of Scotland<br>38 St Andrew Square<br>Edinburgh<br>EH2 2YR |

**Forth Computer Services Limited**

**Director's report  
For the year ended 30 September 2006**

The director presents his report and the financial statements for the year ended 30 September 2006

**Principal activity**

The principal activity of the company was that of computer consultants

**Director and his interest**

The director who served during the year and his interest in the company are as stated below

|                   | <b>Ordinary shares</b> |             |
|-------------------|------------------------|-------------|
|                   | <b>2006</b>            | <b>2005</b> |
| Michael Donaldson | 2                      | 2           |

**Small Company Exemptions**

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

This report was approved by the Board and signed on its behalf by

X Margaret Donaldson

**Margaret Donaldson  
Company Secretary**

**34 Netherby Road  
Edinburgh  
EH5 3LX**

**Date:**

**Forth Computer Services Limited**

**Chartered Accountants' report on the unaudited financial statements to the director of  
Forth Computer Services Limited**

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the accounts of the company on pages 4 to 9 from the accounting records and information and explanations supplied to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the Company's Board of Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet as at 30 September 2006 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



**Houston Rooney**  
**Chartered Accountants**  
**82 Mitchell Street**  
**Glasgow**  
**G1 3NA**

Date: 30 7 07

# Forth Computer Services Limited

## Profit and loss account For the year ended 30 September 2006

|                                                             |          | 2006                  | 2005                  |
|-------------------------------------------------------------|----------|-----------------------|-----------------------|
|                                                             | Notes    | £                     | £                     |
| <b>Turnover</b>                                             | <b>2</b> | 28,609                | 75,200                |
| Administrative expenses                                     |          | (24,238)              | (81,499)              |
| Other operating income                                      |          | 250                   |                       |
| <b>Operating profit/(loss)</b>                              | <b>3</b> | <u>4,621</u>          | <u>(6,299)</u>        |
| Other interest receivable and similar income                |          | 83                    | 127                   |
| Interest payable and similar charges                        |          | <u>673</u>            | <u>(988)</u>          |
| <b>Profit/(loss) on ordinary activities before taxation</b> |          | 5,377                 | (7,160)               |
| Tax on profit/(loss) on ordinary activities                 | 6        | <u>21</u>             | <u>30</u>             |
| <b>Profit/(loss) on ordinary activities after taxation</b>  |          | 5,398                 | (7,130)               |
| Dividends                                                   |          | <u>(5,250)</u>        | <u>(5,757)</u>        |
| <b>Retained profit/(loss) for the year</b>                  |          | 148                   | (12,887)              |
| Accumulated (loss)/profit brought forward                   |          | <u>(5,119)</u>        | <u>7,768</u>          |
| <b>Accumulated loss carried forward</b>                     |          | <u><u>(4,971)</u></u> | <u><u>(5,119)</u></u> |

None of the company's activities were acquired or discontinued during the above financial years

There are no recognised gains or losses other than the profit or loss for the above financial years

**The notes on pages 7 to 9 form an integral part of these financial statements.**

**Forth Computer Services Limited**

**Balance sheet**  
**As at 30 September 2006**

|                                                       |              | <b>2006</b>     |                | <b>2005</b>     |                |
|-------------------------------------------------------|--------------|-----------------|----------------|-----------------|----------------|
|                                                       | <b>Notes</b> | <b>£</b>        | <b>£</b>       | <b>£</b>        | <b>£</b>       |
| <b>Fixed assets</b>                                   |              |                 |                |                 |                |
| Tangible assets                                       | 7            |                 | 217            |                 | 1,074          |
| <b>Current assets</b>                                 |              |                 |                |                 |                |
| Debtors                                               | 8            | 19,849          |                | 3,081           |                |
| Bank                                                  |              | 2,770           |                | 10,840          |                |
|                                                       |              | <u>22,619</u>   |                | <u>13,921</u>   |                |
| <b>Creditors: amounts falling due within one year</b> | 9            | <u>(27,805)</u> |                | <u>(20,112)</u> |                |
| <b>Net current liabilities</b>                        |              |                 | <u>(5,186)</u> |                 | <u>(6,191)</u> |
| <b>Deficiency of assets</b>                           |              |                 | <u>(4,969)</u> |                 | <u>(5,117)</u> |
| <b>Capital and reserves</b>                           |              |                 |                |                 |                |
| Called up share capital                               | 10           |                 | 2              |                 | 2              |
| Profit and loss account                               |              |                 | <u>(4,971)</u> |                 | <u>(5,119)</u> |
| <b>Shareholders' funds</b>                            |              |                 | <u>(4,969)</u> |                 | <u>(5,117)</u> |

... continued

The notes on pages 7 to 9 form an integral part of these financial statements.

**Forth Computer Services Limited**

**Balance sheet (continued)**

**Director's statements required by Section 249B(4)**

**For the year ended 30 September 2006**

In approving these financial statements as director of the company I 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 2006 and

(c) that I acknowledge my 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 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 financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

The financial statements were approved by the Board and signed on its behalf by

X *Michael J. Donaldson*

**Michael Donaldson**  
**Director**

**Date:**

**The notes on pages 7 to 9 form an integral part of these financial statements.**

## **Forth Computer Services Limited**

### **Notes to the financial statements For the year ended 30 September 2006**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### **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

|                    |                             |
|--------------------|-----------------------------|
| Computer equipment | 33 33% straight line method |
| Office equipment   | 20 00% straight line method |

##### **1.4. Pensions**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

#### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

#### **3. Operating profit/(loss)**

|                                                  | <b>2006</b> | <b>2005</b>  |
|--------------------------------------------------|-------------|--------------|
|                                                  | <b>£</b>    | <b>£</b>     |
| Operating profit/(loss) is stated after charging |             |              |
| Depreciation                                     | <u>857</u>  | <u>1,412</u> |

#### **4. Director's emoluments**

|                                         | <b>2006</b>   | <b>2005</b>   |
|-----------------------------------------|---------------|---------------|
|                                         | <b>£</b>      | <b>£</b>      |
| Director's remuneration                 |               | 48,000        |
| Director's bonus                        | 17,302        | 6,532         |
| Employer's national insurance           | 1,570         | 6,354         |
| Tax and employee's NI on deemed payment | 1,481         | 1,624         |
| Employer's NI on deemed payment         | 862           | 945           |
| Pension contributions                   |               | 9,600         |
|                                         | <u>21,215</u> | <u>73,055</u> |

# **Forth Computer Services Limited**

## **Notes to the financial statements For the year ended 30 September 2006**

### **5. Pension costs**

The company operates a defined contribution pension scheme in respect of the director. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £ (2005 £9,600)

### **6. Tax on profit/(loss) on ordinary activities**

| Analysis of charge in period         | 2006<br>£   | 2005<br>£   |
|--------------------------------------|-------------|-------------|
| <b>Current tax</b>                   |             |             |
| UK corporation tax                   | (21)        | (30)        |
| Tax on profit on ordinary activities | <u>(21)</u> | <u>(30)</u> |

### **7. Tangible fixed assets**

|                        | Computer<br>equipment<br>£ | Office<br>equipment<br>£ | Total<br>£   |
|------------------------|----------------------------|--------------------------|--------------|
| <b>Cost</b>            |                            |                          |              |
| At 1 October 2005      | 6,389                      | 535                      | 6,924        |
| At 30 September 2006   | <u>6,389</u>               | <u>535</u>               | <u>6,924</u> |
| <b>Depreciation</b>    |                            |                          |              |
| At 1 October 2005      | 5,379                      | 471                      | 5,850        |
| Charge for the year    | 832                        | 25                       | 857          |
| At 30 September 2006   | <u>6,211</u>               | <u>496</u>               | <u>6,707</u> |
| <b>Net book values</b> |                            |                          |              |
| At 30 September 2006   | <u>178</u>                 | <u>39</u>                | <u>217</u>   |
| At 30 September 2005   | <u>1,010</u>               | <u>64</u>                | <u>1,074</u> |

# Forth Computer Services Limited

## Notes to the financial statements For the year ended 30 September 2006

| 8. Debtors                  | 2006<br>£     | 2005<br>£    |
|-----------------------------|---------------|--------------|
| Trade debtors               |               | 2,632        |
| Other debtors               |               | 400          |
| Corporation tax recoverable | 51            | 49           |
| Director's loan account     | 19,798        |              |
|                             | <u>19,849</u> | <u>3,081</u> |

| 9. Creditors: amounts falling due within one year | 2006<br>£     | 2005<br>£     |
|---------------------------------------------------|---------------|---------------|
| Trade creditors                                   |               | 317           |
| VAT control account                               | 1,049         | 3,791         |
| PAYE and national insurance                       | 7,184         | 6,744         |
| Director's loan accounts                          |               | 1,792         |
| Accruals                                          | 19,572        | 7,468         |
|                                                   | <u>27,805</u> | <u>20,112</u> |

| 10. Share capital                         | 2006<br>£  | 2005<br>£  |
|-------------------------------------------|------------|------------|
| <b>Authorised</b>                         |            |            |
| 100 Ordinary shares of 1 each             | <u>100</u> | <u>100</u> |
| <b>Allotted, called up and fully paid</b> |            |            |
| 2 Ordinary shares of 1 each               | <u>2</u>   | <u>2</u>   |

### 11. Transactions with director

The following director had interest free loans during the year The movements on these loans are as follows

|                   | Amount owing<br>2006<br>£ | 2005<br>£         | Maximum<br>in year<br>£ |
|-------------------|---------------------------|-------------------|-------------------------|
| Michael Donaldson | <u>19,798</u>             | <u>          </u> | <u>19,823</u>           |