JUST COMPUTING LIMITED

FINANCIAL STATEMENTS
31 MARCH 2011

Registered number : 3384522

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JUST COMPUTING LIMITED
FINANCIAL STATEMENTS
for the year ended 31 March 2012

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The following page does not form part of the statutory accounts

Detailed profit and loss account	Appendix 1

JUST COMPUTING LIMITED
COMPANY INFORMATION
31 March 2012

Incorporated in England and Wales on 10 June 1997

Number 3384522

CHAIRMAN	A J Davies, Esq
OTHER DIRECTOR	A Davies, Esq N Davies
SECRETARY	Mrs F A Davies
REGISTERED OFFICE	27 Marlpit Road Sharpthorne West Sussex, RH19 4PD
BANKERS	Barclays Bank plc 17 High Street East Grinstead West Sussex

JUST COMPUTING LIMITED
DIRECTORS' REPORT
31 March 2012

The directors present their report and the financial statements for the year ended 31 March 2012

Principal activity

The principal activity of the company during the period was that of computer consultancy and dealers in computer hardware and software

Directors

The directors of the company during the period and their interests in the shares of the company as recorded in the register of directors' interests were as follows

	31-Mar-12 Ordinary shares	31-Mar-11 Ordinary shares
A Davies, Esq	40	40
A J Davies, Esq	10	10
N Davies	40	40

Small company exemptions

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companie Act 2006.

On behalf of the board

A Davies, Esq
Director

Number 3384522

27 Marlpit Road
Sharpthorne
West Sussex, RH19 4PD

12 November 2012

JUST COMPUTING LIMITED
PROFIT AND LOSS ACCOUNT
for the year ended 31 March 2012

	Note	Year to 31-Mar-12	Year to 31-Mar-11
		£	£
Turnover	2	483,840	430,628
Cost of sales		142,565	150,206
Gross profit		341,275	280,422
Administrative expenses		265,774	261,924
Operating profit / (loss)	3	75,501	18,498
Interest receivable and similar income		42	34
Profit / (Loss) on ordinary activities before taxation		75,543	18,532
Tax on profit / (loss) on ordinary activities	4	-	-
Profit / (Loss) for the financial period after taxation		75,543	18,532
Dividends paid		-	-
Retained profit / (loss) for the period		75,543	18,532

Movements in reserves are shown in note 10

Continuing operations
None of the company's activities were acquired or discontinued during the above financial periods

Total recognised gains and losses
The company has no recognised gains or losses other than the results for the periods

JUST COMPUTING LIMITED
BALANCE SHEET
at 31 March 2012

	Note	31.3.2012 £	£	31.3.2011 £	£
Fixed assets					
Tangible assets	5		110,747		67,645
Current assets					
Debtors	6	50,573		37,326	
Cash at bank and in hand		56,036		40,958	
		106,609		78,284	
Creditors (amounts falling due within one year)	7	55,387		59,503	
Net current assets / (liabilities)			51,222		18,781
Total assets less current liabilities			161,969		86,426
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account	10		161,869		86,326
Total shareholders' funds	9		161,969		86,426

continued

JUST COMPUTING LIMITED
BALANCE SHEET
(continued)
at 31 March 2012

For the period ending 31 March 2012 the company was entitled to exemptions from audit under section 477(2) of the Companies Act 2006 The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and 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 period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the provisions applicable to companies subject to small companies regime within Part 15 of the Companies Act 2006

The financial statements on pages 4 to 9 were approved by the board of directors on 12 November 2012

N Davies
Director

A J Davies, Esq
Director

Number 3384522

JUST COMPUTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
31 March 2012

1. Accounting policies

Basis of accounting

These financial statements have been prepared under the historical cost accounting rules

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies

Turnover

Turnover represents the net amounts invoiced to customers during the period, excluding value added tax

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows -

Motor vehicle	25% reducing balance
Office furniture and equipment	25% reducing balance
Computer equipment	25% reducing balance

Deferred Taxation

Deferred taxation is provided using the liability method in respect of the taxation effect of all timing differences to the extent that the tax liabilities are likely to crystallise in the foreseeable future

Operating leases
Rentals payable under operating leases are charged on a straight line basis over the term of the lease

2. Turnover

The turnover and profit before taxation are attributable to the principal activity of the company and to the UK market

3. Operating profit

The operating profit is stated after charging -

	2012	2011
	£	£
Directors' remuneration (see note below)	105,606	93,152
Hire of assets other than plant and machinery- operating leases	8,000	8,000
Profit on disposal of fixed asset	-	-
Depreciation of owned tangible fixed assets	36,917	22,548

The company had three directors during the period Included in the figure above is an estimated monetary value of benefits in kind paid to the directors during the period in the sum of £1,140 (2011 £1,024)

4. Taxation

	£	£
Corporation tax on profit on ordinary activities at nil% (2011 nil%)	-	-
Under / (Over) provision in previous year	-	-
	-	-

5. Tangible fixed assets

	Motor Vehicle	Off furniture & equipment	Computer equipment	Total
	£	£	£	£
Cost				
At 1 April 2011	8,400	631	127,887	136,918
Additions	-	-	80,019	80,019
Disposal	-	-	-	-
At 31 March 2012	8,400	631	207,906	216,937
Depreciation				
At 1 April 2011	6,905	618	61,750	69,273
Charge for the year	374	4	36,539	36,917
Disposal	-	-	-	-
At 31 March 2012	7,279	622	98,289	106,190
Net book value				
at 31 March 2012	1,121	9	109,617	110,747
at 31 March 2011	1,495	13	66,137	67,645

6 Debtors

	£	£
Trade debtors	50,573	37,326
Other debtors	-	-
	50,573	37,326

7. **Creditors** (amounts falling due within one year)

	2012	2011
	£	£
Directors loan (note 13)	29,794	33,483
Trade Creditors	1,151	1,575
Taxation	-	-
Other taxes and social security	18,442	13,254
Other creditors	6,000	11,191
	55,387	59,503

8 **Called up share capital**

	£	£
Authorised		
Equity shares		
Ordinary shares of £1 each	1,000	1,000
	£	£
Allotted, called up and fully paid		
Equity shares		
Ordinary shares of £1 each	100	100

9 **Reconciliation of movements on shareholders' funds**

	£	£
Opening shareholders' funds at 1 April 2011	86,426	67,894
(Loss) / Profit for the financial period after taxation	75,543	18,532
	161,969	86,426
Less Dividends paid	-	-
	161,969	86,426
Issue of ordinary shares	-	-
Closing shareholders' funds at 31 March 2012	161,969	86,426

10 **Profit and loss account**

	£	£
At 1 April 2011	86,326	67,794
Retained (loss) / profit for the year	75,543	18,532
Transfer from other reserves	-	-
At 31 March 2012	161,869	86,326

11 **Other financial commitments**

At 31 March 2013 the company was committed to making the following payments under non-cancelable operating leases in the year to 31 March 2012

	£	£
Other than land and building		
Operating leases which expire		
Within one year	-	-
Within two to five years	8,000	8,000

12 Control relationship

The company was controlled throughout the current period by its directors, Mr A J Davies, N Davies and Mr A Davies, father, daughter and son respectively, by virtue of the fact that between themselves they own 100% of the ordinary share capital of the company, along with the holdings of other close members of the family

13 . Related party disclosures

At 31 March 2012, the directors were owed £29,794 (2011 £33,483note 7) by the company

The company also paid Mr A J Davies £676 (2011 £624) during the year for the use of home as office

The directors current account during the period as follows -

	At 1 April 2011	Maximum during the period	At 31 March 2012
	£	£	£
Director's loan account	(33,483)	(33,483)	(29,794)

There are no agreed terms of repayment nor is there any interest charged on the loan to the company At 31 March 2012 and 2011, no interest was due and unpaid

The directors are of the opinion that the above transactions are at the normal commercial rate and were conducted at an arm's length