Techvolution Limited

Company Information

31st October 2008

Directors	M A S Kitching
	A R C Sinclair (Resigned 9th April 2009)
Registered Office	Whetcombe Whey Ropers Lane Wrington Somerest BS40 5NH
Registered Number	3643498
Bank	Nat West Bank plc 32 Corn Street Brsitol BS99 7UG

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Directors Report

The directors present their annual report and the unaudited accounts of the company for the year to the 31st October 2008.

Principal activity

The principal activity of the company is the continuing development of a service to provide on line computer and communication services.

Directors and directors' interests

The directors who served during the year, and their beneficial interest in the shares of the company, was as follows :

		Ordinary shares of £1 each	
		31.10.07	31.10.08
M A S Kitching		2	2
A R C Sinclair	(Resigned 09/04/2009)	–	–

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

The Report of the Directors was approved by the Board on the 15th July 2009 and signed on its behalf by :

M A S Kitching

Director

Statement of Directors' Responsibilities

Company law requires the director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that year. In preparing those accounts the director is required to :

select suitable accounting policies and then apply them consistently ;

make judgements and estimates that are reasonable and prudent ;

prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business.

state whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the accounts.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Profit and Loss Account for the Year ended the 31st October 2008.

2007			
£			£
0	Turnover	note 2	848
1011	Cost of sales		2369
-1011	Gross – loss		-1521
-261	Administration expenses		-3232
-1272	Operating – loss on ordinary activities	note 3	-4753
0	Tax on loss on ordinary activities	note 4	0
-1272	– Loss for the financial year		-4753
-6557	Retained deficit brought forward		-7829
-7829	Retained deficit carried forward		-12582

Turnover and operating profit derive wholly from continuing operations.

The company has no recognised gains or losses either in the current or preceding year other than those recorded in the profit and loss account.

Balance Sheet as at the

31st October 2008.

2007					
£	£			£	£
	0	**Fixed Assets**	note 5		0
		Current Assets			
788		Cash at bank		93	
146		Debtors	note 6	4249	
934				4342	
		Current Liabilities			
8761		Creditors due within one year	note 7	16922	
	-7827	**Net Current Liabilities**			-12580
	-7827	**Net Liabilities**			-12580
		Represented By :			
	2	Share Capital	note 8		2
	-7829	Profit and Loss Account			-12582
	-7827	**Shareholders funds – Deficit**	note 9		-12580

For the financial year ended the 31st October 2008 the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985 and no notice has been deposited under section 249B(2). The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the year and of its loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as is applicable to the company.

The accounts were approved by the Board on the 15th July 2009 and were signed on its behalf by :

M A S Kitching
Director

Notes to the accounts for the

Year ended the 31st October 2008

Note 1 Accounting policies.

The following accounting policies have been consistently applied in dealing with the items which are considered material in relation to the company's accounts.

a) Basis of preparation. The accounts have been prepared under the historic cost accounting rules and in accordance with the January 2007 Financial Reporting Standard for Smaller Entities.

b) Turnover. Turnover consists of the invoiced value (excluding VAT) for services provided to third parties.

c) Taxation. The charge for taxation is based on the trading loss for the year and takes into account deferred taxation. Full provision is made for deferred tax liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition for corporate tax purposes. No account is taken for deferred tax assets where they arise.

d) Depreciation. Depreciation is charged during the year in order to write the assets off over their estimated useful lives. The computer equipment has been depreciated at the rate of 50% per annum on a straight line basis.

e) Fundamental Accounting Concept. The accounts have been prepared under the going concern concept due to the controlling director continuing to provide the required financial assistance to the company to meet it's liabilities as they fall due.

Note 2 Turnover. Turnover represents the amounts, net of Vat, derived from the provision of services to customers during the year.

Note 3 Operating Loss. Operating loss is arrived at after charging :

	2007	2008
	£	£
Directors remuneration	0	0

Note 4 Taxation.

Charge for the year	0	0

Notes to the accounts for the

Year ended the 31st October 2008 – continued

Note 5 Fixed Assets.

Computer equipment	£ cost	£ depn	£ wdv
Balance brought down	3194	3194	0
Depreciation charge for the year			0
Balance carried down	3194	3194	0

Note 6 Debtors due within one year :

	2007 £	2008 £
Prepaid licence fee	0	4249
Other taxation	146	0
	146	4249

Note 7 Creditors due within one year :

Directors loan account	8738	16226
Other taxation and creditors	23	696
	8761	16922

Note 8 Called up share capital.

Authorised	– 2000000 ordinary £1 shares	2000000	2000000
Allotted, called up and fully paid	– 2 ordinary £ shares	2	2

Note 9 Reconciliation of Shareholders funds

– Loss after tax for financial year	–1272	–4753
Shareholders funds at begining of the financial year	–6557	–7829
Shareholders funds at the end of the financial year	–7829	–12582

Note 10 Controlling entity

The company is controlled by the director who owns 100% of the called up share capital.