Windmill Computing Limited
Director's Report and
Financial Statements
for the year ended 31 March 2006



Company number 3167398 (England and Wales)

Windmill Computing Limited

Company Information

Director	P Miller
Company secretary	L Miller
Company number	3167398 (England and Wales)

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Windmill Computing Limited
Director's Report for the year ended 31 March 2006

The director presents his report and accounts for the year ended 31 March 2006.

Principal activities

The company's principal activity continues to be sale of Identity Card systems.

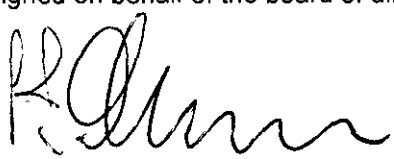
Director

The director who served during the year and his interest in the company's issued ordinary share capital was:

		Number of shares	
	Class	***2006***	***2005***
P Miller	Ordinary A	100	100
(Including family interests)	Ordinary B	100	100

This report was approved by the board on 13 February 2007 taking advantage of special exemptions available to small companies conferred by Part II of Schedule 8 of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005).

Signed on behalf of the board of directors.



P Miller
Director

Windmill Computing Limited
Profit and Loss Account for the year ended 31 March 2006

	Notes	2006 £	2005 £
Turnover		272,049	182,418
Cost of sales		160,018	105,471
Gross profit		112,031	76,947
Administrative expenses		40,796	26,532
Operating profit	2	71,235	50,415
Interest receivable		107	220
Profit on ordinary activities before taxation		71,342	50,635
Taxation	3	13,612	9,696
Profit for the financial year		57,730	40,939
Dividends	4	53,000	34,000
Retained profit for the year		4,730	6,939
Retained profit brought forward		17,404	10,465
Retained profit carried forward		22,134	17,404

There were no recognised gains or losses other than those included in the profit and loss account.

The operations of the company are all continuing.

The notes on pages 4 to 6 form part of these financial statements.

Windmill Computing Limited
Balance Sheet as at 31 March 2006

	Notes	2006		2005	
		£	£	£	£
Fixed assets					
Tangible assets	5		1,879		1,956
Current assets					
Stock		24,031		15,362	
Debtors	6	31,025		24,065	
Cash at bank and in hand		12,451		1,372	
		67,507		40,799	
Creditors: amounts falling due within one year	7	47,052		25,151	
Net current assets			20,455		15,648
Net assets			22,334		17,604
Capital and reserves					
Called up share capital	8		200		200
Profit and loss account	9		22,134		17,404
Shareholders' funds	10		22,334		17,604

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A (1) of the Companies Act 1985. Members have not required the company, under section 249B (2) of the Companies Act 1985, to obtain an audit for the year ended 31 March 2006. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit. The director acknowledges his responsibility for ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2006 and of its profit and loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

Approved by the board on 13 February 2007 and signed on its behalf. The director has relied upon special exemptions available to small companies conferred by Part I of Schedule 8 of the Companies Act 1985 on the grounds that the company qualifies as a small company by virtue of section 247 of the Act and the Financial Reporting Standard for Smaller Entities (effective January 2005).



P Miller
Director

The notes on pages 4 to 6 form part of these financial statements.

Windmill Computing Limited
Notes to the Accounts for the year ended 31 March 2006

1 Accounting policies

1.1 Basis of preparation of accounts

The accounts are prepared under the historic cost convention and incorporate the results of the principal activity which is described in the director's report and which is continuing.

The company's principal activity is exposed to inherent uncertainties and global market fluctuations beyond the control of the company's management. The company meets its working capital requirements from its day to day activities in this market place and the director considers that the company will continue to operate on this basis and that it is appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a downturn in the market in which it operates.

The company has taken advantage of the exemption in Financial Reporting Standard number 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1.3 Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office equipment	25% reducing balance

1.4 Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. All stocks are goods for resale.

1.5 Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

1.6 Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Operating profit

	2006	2005
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	626	652
Directors' remuneration	9,500	4,000
Pension costs	5,018	1,097
Number of directors to whom benefits accrued under money purchase pension schemes	1	1

3 Taxation

	2006 £	2005 £
United Kingdom corporation tax at 19%		
Current year	13,612	9,696

4 Dividends

Ordinary A	51,000	34,000
Ordinary B	2,000	-
	53,000	34,000

5 Tangible fixed assets

	Office Equipment £
Cost	
At 1 April 2005	6,620
Additions	549
At 31 March 2006	7,169
Depreciation	
At 1 April 2005	4,664
Charge for the year	626
At 31 March 2006	5,290
Net book value	
At 31 March 2006	1,879
At 31 March 2005	1,956

6 Debtors

	2006 £	2005 £
Trade debtors	30,471	20,862
Other debtors	554	3,203
	31,025	24,065

7 Creditors: amounts falling due within one year

	2006 £	2005 £
Trade creditors	26,918	8,631
Director's current account	3,291	4,915
Corporation tax	13,611	9,696
Other taxes and social security costs	1,038	1,274
Other creditors	2,194	635
	47,052	25,151

8 Share capital

Authorised:		
Ordinary A	500	500
Ordinary B	500	500
	1,000	1,000
Allotted, called up and fully paid:		
Ordinary A	100	100
Ordinary B	100	100
	200	200

9 Profit and loss account

At 1 April 2005	17,404	10,465
Profit for the year	4,730	6,939
At 31 March 2006	22,134	17,404

10 Shareholders funds

Reconciliation of movement in shareholders fund

Profit for the financial year after taxation	57,730	40,939
Dividends	53,000	34,000
Net additions to shareholders funds	4,730	6,939
Shareholders funds brought forward	17,604	10,665
Shareholders funds carried forward	22,334	17,604

11 Related parties and transactions with director

The director controls the company.

During the year the company paid £6,209 (2005: £5,397) to P Miller for office facilities.