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WEALD COMPUTER MAINTENANCE LIMITED

REPORT OF THE DIRECTORS AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

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WEALD COMPUTER MAINTENANCE LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 9
Report of the Accountants	10
Trading and Profit and Loss Account	11 to 12

WEALD COMPUTER MAINTENANCE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011**

DIRECTORS.

M Nelson
B St John - Poulton
C Ozkan

SECRETARY:

M Nelson

REGISTERED OFFICE:

53 Perrymount Road
Haywards Heath
West Sussex
RH16 3BN

REGISTERED NUMBER:

02321033 (England and Wales)

ACCOUNTANTS:

Ward Mackenzie
Oxford House
15-17 Mount Ephraim Road
Tunbridge Wells
Kent
TN1 1EN

WEALD COMPUTER MAINTENANCE LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2011**

The directors present their report with the financial statements of the company for the year ended 31 March 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of computer maintenance

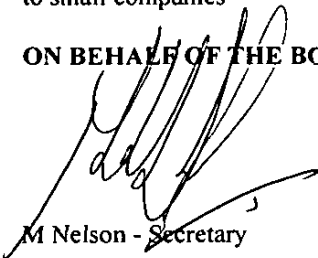
DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2010 to the date of this report

M Nelson
B St John - Poulton
C Ozkan

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'M Nelson', written over the text 'ON BEHALF OF THE BOARD:' and the name 'M Nelson - Secretary'.

M Nelson - Secretary

20 May 2011

WEALD COMPUTER MAINTENANCE LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011**

	Notes	31.3.11 £	31 3 10 £
TURNOVER		1,399,776	1,093,290
Cost of sales		<u>736,270</u>	<u>603,488</u>
GROSS PROFIT		663,506	489,802
Administrative expenses		<u>417,313</u>	<u>397,381</u>
OPERATING PROFIT	2	246,193	92,421
Interest receivable and similar income		<u>-</u>	<u>137</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		246,193	92,558
Tax on profit on ordinary activities	3	<u>48,732</u>	<u>20,592</u>
PROFIT FOR THE FINANCIAL YEAR		<u>197,461</u>	<u>71,966</u>

The notes form part of these financial statements

WEALD COMPUTER MAINTENANCE LIMITED

**BALANCE SHEET
31 MARCH 2011**

	Notes	31.3.11 £	£	31 3 10 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		49,726		36,967
			<u>49,726</u>		<u>36,967</u>
CURRENT ASSETS					
Stocks	6	43,855		14,260	
Debtors	7	277,767		235,554	
Cash at bank and in hand		127,867		109,857	
		<u>449,489</u>		<u>359,671</u>	
CREDITORS					
Amounts falling due within one year	8	152,629		119,513	
NET CURRENT ASSETS			<u>296,860</u>		<u>240,158</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>346,586</u>		<u>277,125</u>
CAPITAL AND RESERVES					
Called up share capital	10		1,532		1,532
Profit and loss account	11		345,054		275,593
SHAREHOLDERS' FUNDS			<u>346,586</u>		<u>277,125</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

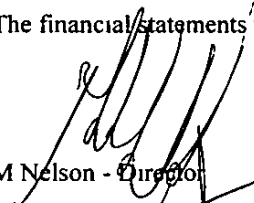
The notes form part of these financial statements

WEALD COMPUTER MAINTENANCE LIMITED

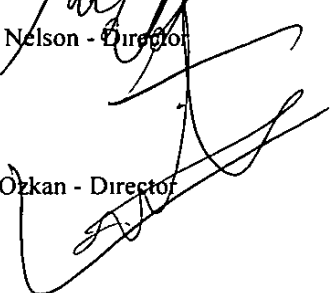
BALANCE SHEET - continued
31 MARCH 2011

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 20 May 2011 and were signed on its behalf by



M Nelson - Director



C Ozkan - Director

The notes form part of these financial statements

WEALD COMPUTER MAINTENANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

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 April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of three years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Computer equipment - 25% on reducing balance

Stocks

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

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 OPERATING PROFIT

The operating profit is stated after charging

	31.3.11	31.3.10
	£	£
Depreciation - owned assets	16,576	12,326
Pension costs	14,400	14,400
	<u> </u>	<u> </u>
Directors' remuneration	16,869	11,417
	<u> </u>	<u> </u>

WEALD COMPUTER MAINTENANCE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2011**

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	31.3.11	31 3 10
	£	£
Current tax		
UK corporation tax	48,732	20,592
	<hr/>	<hr/>
Tax on profit on ordinary activities	48,732	20,592
	<hr/>	<hr/>

4 INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2010
and 31 March 2011

30,000

AMORTISATION

At 1 April 2010
and 31 March 2011

30,000

NET BOOK VALUE

At 31 March 2011

-

At 31 March 2010

-

5 TANGIBLE FIXED ASSETS

**Computer
equipment**
£

COST

At 1 April 2010
Additions

127,995

29,335

At 31 March 2011

157,330

DEPRECIATION

At 1 April 2010
Charge for year

91,028

16,576

At 31 March 2011

107,604

NET BOOK VALUE

At 31 March 2011

49,726

At 31 March 2010

36,967

6 STOCKS

Stocks

31.3.11
£

43,855

31 3 10
£

14,260

WEALD COMPUTER MAINTENANCE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2011**

7	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			31.3.11	31 3 10
				£	£
	Trade debtors			268,380	227,282
	Other debtors			9,387	8,272
				<u>277,767</u>	<u>235,554</u>
8	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			31.3.11	31 3 10
				£	£
	Trade creditors			73,653	75,809
	Taxation and social security			76,788	41,746
	Other creditors			2,188	1,958
				<u>152,629</u>	<u>119,513</u>
9	OPERATING LEASE COMMITMENTS				
	The following operating lease payments are committed to be paid within one year				
				31.3.11	31 3 10
				£	£
	Expiring				
	Within one year			10,000	10,000
	Between one and five years			15,000	25,000
				<u>25,000</u>	<u>35,000</u>
10	CALLED UP SHARE CAPITAL				
	Allotted, issued and fully paid				
	Number	Class	Nominal value	31.3.11	31 3 10
			£1	£	£
	200	Ordinary 'B'		200	200
				<u>200</u>	<u>200</u>
	Allotted and issued				
	Number	Class	Nominal value	31.3.11	31 3 10
			£1	£	£
	1,332	Ordinary 'A'		1,332	1,332
				<u>1,332</u>	<u>1,332</u>

WEALD COMPUTER MAINTENANCE LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2011

11 RESERVES

	Profit and loss account £
At 1 April 2010	275,593
Profit for the year	197,461
Dividends	(128,000)
	<hr/>
At 31 March 2011	345,054
	<hr/> <hr/>

12 RELATED PARTY DISCLOSURES

In the opinion of the directors the company is controlled by M Nelson and B St John Poulton by virtue of their majority shareholding

WEALD COMPUTER MAINTENANCE LIMITED
REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
WEALD COMPUTER MAINTENANCE LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2011 set out on pages three to nine and you consider that the company is exempt from an audit

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



Ward Mackenzie
Oxford House
15-17 Mount Ephraim Road
Tunbridge Wells
Kent
TN1 1EN

20 May 2011