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## Questa Computing Ltd.

Company Number 2889117

Financial Statements for the Period Ended 31st January 2005



A33  
COMPANIES HOUSE  
\*A1GTR6HU\*  
0394  
12/07/05



## QUESTA COMPUTING LIMITED

### DIRECTORS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for the period. In preparing those financial statements, the directors are required to:

- 1 Select suitable accounting policies and then apply them consistently,
- 2 Make judgements and estimates that are reasonable and prudent,  
State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 3
- 4 Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We acknowledge our responsibilities as stated above:

A K JOHNSTON

Director

F B JOHNSTON

Director

Date 9/7/2005



## QUESTA COMPUTING LIMITED

Company number 2889117

### **DIRECTORS' REPORT** **For the year ended 31 January 2005**

The directors have pleasure in presenting this report and the unaudited financial statements of the company for the year ended 31st January 2005.

#### **Principal Activity**

The company's principal activity during the year was computer consultancy.

#### **Directors and Their Interests**

The directors who served the company during the year and their beneficial interests in the issued share capital of the company were as follows:

	<b>Ordinary Shares of £1 Each</b>	
	<b>31 January 2005</b>	<b>31 January 2004</b>
A K Johnston	6	6
F B Johnston	4	4

#### **Accountants**

A resolution to re-appoint Messrs Newby Crouch, Chartered Accountants as accountants for the ensuing year will be proposed at the Annual General Meeting in accordance with section 385 of the Companies Act 1985

#### **Small Company Exceptions**

In preparing this report, the directors have taken advantage of the special exemptions from disclosure conferred by Part II of Schedule 8 to the Companies Act 1985 on the basis that, in their opinion, the company qualifies as a small company.

Signed on behalf of the directors

Registered Office:

F B Johnston, Company Secretary

Ember House  
35-37 Creek Road  
East Molesey  
KT8 9BE

Approved by the directors on

2005



## QUESTA COMPUTING LIMITED

### PROFIT AND LOSS ACCOUNT For the year ended 31 January 2005

	Notes	Year Ended 31st January 2005		Year Ended 31st January 2004	
		£	£	£	£
Turnover			122,005		125,772
Cost of Sales			0		0
Gross Profit			122,005		125,772
Administrative Expenses			(72,001)		(78,108)
Loss on Assets			0		0
<b>Operating Profit</b>	2		50,004		47,664
Interest Earned			667		739
Interest Payable	4		0		0
<b>Profit on Ordinary Activities Before Taxation</b>			50,671		48,404
Tax on profit on ordinary activities	5		(9,577)		(9,210)
<b>Profit on Ordinary Activities After Taxation</b>			41,093		39,194
Dividends	6		(44,000)		(37,000)
Retained profit for the year/period			(2,907)		2,194
Retained Profit Carried Forward from Previous Year			25,328		23,134
<b>Balance Carried Forward</b>			22,421		25,328

There were no recognised gains or losses other than the profit for the year as set out above.  
All of the activities of the company are classed as continuing.  
The accompanying notes form part of these financial statements.

Balance Sheet



**QUESTA COMPUTING LIMITED**

**BALANCE SHEET**  
**As at 31 January 2005**

	Notes	2005		2004	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	7		2,215		1,723
<b>Current Assets</b>					
Debtors	8	10,521		12,965	
Cash at bank and in hand		<u>26,112</u>		<u>26,558</u>	
		36,634		39,523	
<b>Creditors - amounts falling due within one year</b>	9	<u>(16,084)</u>		<u>(15,697)</u>	
<b>Net Current Assets (Liabilities)</b>			<u>20,550</u>		<u>23,826</u>
<b>Total Assets Less Current Liabilities</b>			<b>22,765</b>		<b>25,549</b>
<b>Creditors - amounts falling due after one year</b>	10		0		0
Provisions for liabilities and charges			(334)		(212)
<b>Net Assets</b>			<u><b>22,431</b></u>		<u><b>25,338</b></u>
Financed By:					
<b>Capital and Reserves</b>					
Called Up Share Capital	11		10		10
Profit and Loss Account			22,421		25,328
<b>Shareholders' Funds</b>	12		<u><b>22,431</b></u>		<u><b>25,338</b></u>



## QUESTA COMPUTING LIMITED

### **BALANCE SHEET** **As at 31 January 2005**

The accompanying notes form part of this balance sheet.

In preparing these accounts, the directors have:

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) [total exemption]
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- c) acknowledged their responsibility for ensuring that the company keeps accounting records which comply with the Section 221 of the Companies Act 1985
- d) acknowledged their responsibility for preparing accounts which give a true and fair view of the company and of its profit/loss (whichever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements were approved and signed by the directors on 9 July 2005

A K JOHNSTON

Director

F B JOHNSTON

Director



## QUESTA COMPUTING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 January 2005

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#### ACCOUNTING POLICIES

##### 1.a Accounting Conventions

The financial statements have been prepared under the historic cost convention, on a going concern basis in accordance with applicable accounting standards.

##### 1.b Turnover

This represents the invoiced amounts of goods sold and services provided (excluding Value Added Tax and discounts) in the normal course of business.

##### 1.c Depreciation of Tangible Assets

Provision is made for depreciation on all tangible assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life at the following rates:

Fixtures and fittings	33.3% per annum (written-down value)
Motor vehicles	20% per annum (straight line)

##### 1.d Taxation

Deferred taxation is provided for in accordance with Financial Reporting Standard 19.

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#### OPERATING PROFIT

This is stated after charging:

	2005 £	2004 £
Staff costs (see note 3)	44,281	49,673
Depreciation	1,106	860
Loss on Assets	0	0
	<u>45,387</u>	<u>50,533</u>



## QUESTA COMPUTING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 January 2005

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#### EMPLOYEE INFORMATION

	2005	2004
Particulars of employees, including executive directors, are shown below.		
<b>3.a Staff Costs</b>	<b>£</b>	<b>£</b>
Wages and salaries	29,500	34,500
Social Security costs	2,781	3,173
Other pension costs	12,000	12,000
	<u>44,281</u>	<u>49,673</u>
<b>3.b</b> The average weekly number of employees during the year was as follows:	<b>No.</b>	<b>No.</b>
Sales and administration	<u>2</u>	<u>2</u>
<b>3.c Directors' Emoluments</b>	<b>£</b>	<b>£</b>
Management Remuneration	29,500	34,500
Pension Contributions	12,000	12,000
	<u>41,500</u>	<u>46,500</u>

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#### INTEREST PAYABLE

	£	£
On lease and hire purchase contracts	0	0
Other interest	0	0
	<u>0</u>	<u>0</u>

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#### TAXATION

<b>5.a</b> Analysis of tax charge for the year	<b>£</b>	<b>£</b>
UK corporation tax	9,505	9,007
Deferred Taxation	334	212
Adjustment in respect of prior period	(261)	(9)
	<u>9,577</u>	<u>9,210</u>
<b>5.b</b> The UK "Small Companies" rate of corporation tax is 19%. The effective rate for the period, taking into account tax rate changes and the zero rate band was 19%. The net current tax assessment is further reduced by the effect of capital allowances as follows:	<b>2005</b>	<b>2004</b>
Profit on ordinary activities before tax	50,671	48,404
Effective rate of taxation	19.00%	18.84%
Taxation at effective rate	9,627	9,121
Effect of capital allowances in excess of depreciation	(122)	(114)
<b>Net current tax charge for the year</b>	<u><b>9,505</b></u>	<u><b>9,007</b></u>





## QUESTA COMPUTING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 January 2005

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#### DIVIDENDS

	2005	2004
	£	£
Interim Dividend Paid:		
- Per Share	£4,400	£3,700
- Total	<u>44,000</u>	<u>37,000</u>
	<u>44,000</u>	<u>37,000</u>

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#### TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Motor Vehicles	Total
	£	£	£
<b>Cost:</b>			
At 1st February 2004	6,233	0	6,233
Disposals	0	0	0
Additions	<u>1,598</u>	<u>0</u>	<u>1,598</u>
At 31st January 2005	<u>7,831</u>	<u>0</u>	<u>7,831</u>
<b>Depreciation:</b>			
At 1st February 2004	4,510	0	4,510
Loss on sale/disposal of assets		0	0
Charge for Year	<u>1,106</u>	<u>0</u>	<u>1,106</u>
At 31st January 2005	<u>5,616</u>	<u>0</u>	<u>5,616</u>
Net Book Value at 31st January 2004	1,723	0	1,723
Net Book Value at 31st January 2005	<u>2,215</u>	<u>0</u>	<u>2,215</u>

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#### DEBTORS

	2005	2004
	£	£
Trade Debtors	10,521	12,965
Directors' current accounts	<u>0</u>	<u>0</u>
	<u>10,521</u>	<u>12,965</u>

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#### CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	£	£
Obligations under lease and hire purchase contracts	0	0
Corporation Tax	9,505	9,007
Other taxes and social security costs	5,679	5,940
Directors' current accounts	0	0
Other creditors	150	150
Accruals	<u>750</u>	<u>600</u>
	<u>16,084</u>	<u>15,697</u>



## QUESTA COMPUTING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 January 2005

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#### PROVISIONS FOR LIABILITIES AND CHARGES

Full provision for deferred tax has been adopted by the company  
Origination and reversal of timing differences

334	0
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The provision for deferred tax can be analysed as follows:

Accelerated capital allowances  
Deferred tax charge in profit & loss A/C

334	0
<u>334</u>	<u>0</u>

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#### SHARE CAPITAL

Ordinary Shares of £1 each:  
Authorised  
Allotted, issued and fully paid

2005 £	2004 £
1,000	1,000
<u>10</u>	<u>10</u>

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#### RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

Surplus for financial year  
Less dividend paid in year

Opening equity shareholders' funds  
Closing equity shareholders' funds

2005 £
41,093
<u>(44,000)</u>
(2,907)
25,338
<u>22,431</u>

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#### COMMITMENTS AND CONTINGENT LIABILITIES

There were no capital commitments or contingent liabilities as at 31st January 2005

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#### CONTROLLING SHAREHOLDING

Throughout the year the company was controlled by A K Johnston, a director



## QUESTA COMPUTING LIMITED

### DETAILED PROFIT AND LOSS ACCOUNT For the year ended 31 January 2005

	2005		2004	
	£	£	£	£
<b>Sales</b>		122,005		125,772
<b>Cost of Sales</b>				
Opening Stock	0		0	
Purchases	0		0	
Closing Stock	0		0	
		0		0
<b>Gross Profit</b>		<u>122,005</u>		<u>125,772</u>
<b>Administrative Expenses</b> (see next page)		(72,001)		(78,108)
Operating Profit		50,004		47,664
Interest Earned (net)		667		739
Interest Payable		0		0
<b>Net Profit Before Tax</b>		<u>50,671</u>		<u>48,404</u>



## QUESTA COMPUTING LIMITED

### DETAILED PROFIT AND LOSS ACCOUNT For the year ended 31 January 2005

	2005		2004	
	£	£	£	£
<b>Establishment Expenses:</b>				
Insurance	900		892	
		900		892
<b>General Expenses:</b>				
Directors' remuneration	32,281		37,673	
Directors' pension scheme	12,000		12,000	
Advertising	0		0	
Bank Charges	75		78	
Telephone	837		592	
Computer costs	2,057		3,219	
Subsistence	8,735		10,456	
Motor running expenses	0		0	
Travelling expenses	7,672		8,169	
Entertaining	0		53	
Training	1,295		0	
Charitable Donations (for training)	0		0	
Books and magazines	127		353	
		65,079		72,593
<b>Financial Expenses:</b>				
Accountancy	906		730	
Legal and professional fees	375		208	
Sundry expenses	3,636		2,824	
		4,917		3,763
<b>Depreciation:</b>				
Fixtures and fittings	1,106		860	
Motor Vehicle	0		0	
		1,106		860
<b>TOTAL</b>		<u>72,001</u>		<u>78,108</u>

# Tax Computation



## QUESTA COMPUTING LIMITED

### CORPORATION TAX COMPUTATION For the year ended 31 January 2005

**Profit as per Accounts** **50,671**

Add

Depreciation	1,106
Entertaining	0
Interest Received	(667)

Profit (Loss) on Assets

**TOTAL**

**439**

**Profit Net of Disallowed Items**

**51,777**

Capital Allowances

1,750

Schedule D Case 1

50,026

Schedule A

0

Schedule D Case 3

667

**Profits Chargeable to Corporation Tax**

**50,026**

Period 1/2/04 to 31/1/05

Net

Tax

Corporation Tax @ 0%

0

0

Corporation Tax @ 23.75%

0

0

Corporation Tax @ 19%

50,026

9,505

**Totals**

**50,026**

**9,505**

#### **Capital Allowances**

Item	General Pool	Car Pool	Claim
Written-down value B/F	610	0	152
Additions	1,598	0	1,598
Disposals	0	0	0
BA/BC	0	0	0
	<hr/> 2,208	<hr/> 0	
Writing Down Allowance	1,750		1,750
Written-down value C/F	<b>457</b>	<b>0</b>	
<b>Total Claim</b>			<b>1,750</b>

**CHARTERED ACCOUNTANT'S REPORT TO THE BOARD OF  
DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF  
QUESTA COMPUTING LIMITED**

In order to assist you to fulfil your duties under the Companies Act 1985, we have reviewed the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the *related notes from the accounting records* and information and explanations you have given 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 so that we might review the financial statements, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report 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 technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members.

You have acknowledged on the balance sheet for the year ended 31 January 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements 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 financial statements. 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 financial statements.

We confirm, however that the annexed financial statements are in accordance with the financial records presented to us and have been properly prepared in accordance with the Companies Act 1985.

Ember House  
35-37 Creek Road  
East Molesey  
Surrey KT8 9BE

NEWBY CROUCH

Chartered Accountants

18 April 2005