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Questa Computing Ltd.

Company Number 2889117

Financial Statements for the Period Ended 31st January 2007

WEDNESDAY



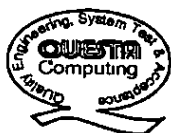
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COMPANIES HOUSE



QUESTA COMPUTING LIMITED

Company number 2889117

DIRECTORS' REPORT **For the year ended 31 January 2007**

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

The directors during the year under review were

A K Johnston
F B O'Reilly

Ordinary £1 Shares

	31 January 2007	31 January 2006
A K Johnston	6	6
F B O'Reilly	4	4

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

Signed on behalf of the board

F B O'Reilly, Company Secretary

Registered Office

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

Approved by the directors on

18th August

2007



QUESTA COMPUTING LIMITED

PROFIT AND LOSS ACCOUNT For the year ended 31 January 2007

	Notes	Year Ended 31st January 2007		Year Ended 31st January 2006	
		£	£	£	£
Turnover			126,014		125,221
Cost of Sales			0		0
Gross Profit			126,014		125,221
Administrative Expenses			(71,101)		(74,409)
Operating Profit	2		54,913		50,812
Interest Earned			816		736
Interest Payable	4		0		0
Profit on Ordinary Activities Before Taxation			55,729		51,548
Tax on profit on ordinary activities	5		(10,589)		(9,794)
Profit on Ordinary Activities After Taxation			45,140		41,754
Retained Profit for the Year			45,140		41,754
Dividends	6		(42,500)		(45,500)
Retained profit for the year/period			2,640		(3,746)
Retained Profit Carried Forward from Previous Year			18,676		22,421
Shareholders' Funds			21,316		18,676

Continuing Operations

None of the company's activities were acquired or discontinued during the current year or previous year

Total Recognised Gains and Losses

The company has no recognised gains or losses other than the profits for the current year or previous year



QUESTA COMPUTING LIMITED

BALANCE SHEET 31 January 2007

	Notes	2007		2006	
		£	£	£	£
Fixed Assets					
Tangible Assets	7		1,839		1,477
Current Assets					
Debtors	8	15,459		12,036	
Cash at bank		<u>23,348</u>		<u>22,367</u>	
		38,807		34,402	
Creditors - amounts falling due within one year	9	<u>(19,131)</u>		<u>(16,978)</u>	
Net Current Assets			<u>19,676</u>		<u>17,424</u>
Total Assets Less Current Liabilities			<u>21,516</u>		<u>18,901</u>
Provisions for liabilities and charges	10		(190)		(216)
Net Assets			<u>21,326</u>		<u>18,686</u>
Financed By					
Capital and Reserves					
Called Up Share Capital	11		10		10
Profit and Loss Account			21,316		18,676
Shareholders' Funds	12		<u>21,326</u>		<u>18,686</u>



QUESTA COMPUTING LIMITED

BALANCE SHEET **31 January 2007**

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibility for

- a) ensuring that the company keeps accounting records which comply with the Section 221 of the Companies Act 1985
- b) preparing accounts which give a true and fair view of the state of affairs of the company at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Signed on behalf of the board:

A K JOHNSTON

Director

18/8/07

F B O'REILLY

Director

18/8/07

Approved by the board on

18th August 2007.

The notes form part of these financial statements



QUESTA COMPUTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 January 2007

1 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 recognised in respect of all timing differences that have originated but not reserved at the balance sheet date

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

2 OPERATING PROFIT

This is stated after charging	2007 £	2006 £
Staff costs (see note 3)	45,152	48,467
Depreciation	797	738
Loss on Assets	(243)	0
	<u>45,949</u>	<u>49,205</u>



QUESTA COMPUTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 January 2007

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EMPLOYEE INFORMATION

	2007	2006
Particulars of employees, including executive directors, are shown below		
3 a Staff Costs	£	£
Wages and salaries	28,500	28,500
Social Security costs	2,652	2,651
Other pension costs	14,000	17,317
	<u>45,152</u>	<u>48,467</u>
3 b The average weekly number of employees during the year was as follows		
	No.	No.
Sales and administration	<u>2</u>	<u>2</u>
3.c Directors' Emoluments	£	£
Management Remuneration	28,500	28,500
Pension Contributions	14,000	17,317
	<u>42,500</u>	<u>45,817</u>

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TAXATION

5.a Analysis of tax charge for the year	£	£
UK corporation tax	10,614	9,920
Deferred Taxation	190	216
Adjustment in respect of prior period	(216)	(342)
	<u>10,589</u>	<u>9,794</u>
5 b Factors affecting the tax charge		
	2007	2006
Profit on ordinary activities before tax	55,729	51,548
Effective rate of taxation	19.00%	19.00%
Taxation at effective rate	10,589	9,794
Effect of capital allowances in excess of depreciation	26	126
Net current tax charge for the year	<u>10,614</u>	<u>9,920</u>

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DIVIDENDS

	2007	2006
Interim Dividend Paid	£	£
- Per Share	£4,250	£4,550
- Total	<u>42,500</u>	<u>45,500</u>
	<u>42,500</u>	<u>45,500</u>



QUESTA COMPUTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 January 2007

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TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Total £
Cost.		
At 1st February 2006	7,831	7,831
Disposals	(243)	(243)
Additions	1,159	1,159
At 31st January 2007	<u>8,747</u>	<u>8,747</u>
Depreciation:		
At 1st February 2006	6,353	6,353
Loss on sale/disposal of assets	(243)	(243)
Charge for Year	797	797
At 31st January 2007	<u>6,908</u>	<u>6,908</u>
Net Book Value at 31st January 2006	1,477	1,477
Net Book Value at 31st January 2007	<u>1,839</u>	<u>1,839</u>

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DEBTORS

	2007 £	2006 £
Trade Debtors	15,459	12,036
	<u>15,459</u>	<u>12,036</u>

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CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	£	£
Corporation Tax	10,614	9,920
Other taxes and social security costs	7,917	6,309
Accruals	600	750
	<u>19,131</u>	<u>16,978</u>

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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

190 122

The provision for deferred tax can be analysed as follows

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

190 122
190 122



QUESTA COMPUTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 January 2007

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SHARE CAPITAL

	2007 £	2006 £
Ordinary Shares of £1 each		
Authorised	1,000	1,000
Allotted, issued and fully paid	<u>10</u>	<u>10</u>

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RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2007 £
Surplus for financial year	45,140
Less dividend paid in year	<u>(42,500)</u>
	2,640
Opening equity shareholders' funds	18,686
Closing equity shareholders' funds	<u>21,326</u>

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COMMITMENTS AND CONTINGENT LIABILITIES

There were no capital commitments or contingent liabilities as at 31st January 2007
(31st January 2006 none)

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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 2007

	2007		2006	
	£	£	£	£
Sales		126,014		125,221
Administrative Expenses (see below)		(71,101)		(74,409)
Operating Profit		54,913		50,812
Interest Earned (net)		816		736
Interest Payable		0		0
Net Profit Before Tax		<u>55,729</u>		<u>51,548</u>

Administrative Expenses

	2007		2006	
	£	£	£	£
Establishment Expenses:				
Insurance	<u>860</u>		<u>898</u>	
		860		898
General Expenses:				
Directors' remuneration	31,152		30,901	
Directors' pension scheme	14,000		17,317	
Bank Charges	71		72	
Telephone	1,187		742	
Computer costs	3,298		3,853	
Subsistence	6,572		6,774	
Travelling expenses	6,761		7,424	
Entertaining	246		38	
Training	1,410		1,195	
Charitable Donations	30		105	
Books and magazines	<u>104</u>		<u>156</u>	
		64,830		68,577
Financial Expenses:				
Accountancy	681		1,505	
Legal and professional fees	168		150	
Sundry expenses	<u>3,765</u>		<u>2,541</u>	
		4,614		4,196
Depreciation:				
Fixtures and fittings	797		738	
		797		738
TOTAL		<u>71,101</u>		<u>74,409</u>



QUESTA COMPUTING LIMITED

CORPORATION TAX COMPUTATION For the year ended 31 January 2007

Profit as per Accounts **55,729**

Add

Depreciation	797	
Entertaining	246	
Interest Received	(816)	
Profit (Loss) on Assets	(243)	
TOTAL		(16)

Profit Net of Disallowed Items **56,529**

Capital Allowances 665

Schedule D Case 1 55,864

Schedule A 0

Schedule D Case 3 816

Profits Chargeable to Corporation Tax **55,864**

Period 1/2/06 to 31/1/07	Net	Tax
Corporation Tax @ 0%	0	0
Corporation Tax @ 23.75%	0	0
Corporation Tax @ 19%	55,864	10,614

Totals **55,864** **10,614**

Capital Allowances

Item	General Pool	Car Pool	Claim
Written-down value B/F	343	0	86
Additions	1,159	0	579
Disposals	(243)	0	(243)
BA/BC			0
	1,745	0	
Writing Down Allowance	665		665
Written-down value C/F	1,079	0	
Total Claim			665

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

In accordance with our terms of engagement and 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 2007 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

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Chartered Accountant

28 June 2007