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Questa Computing Ltd.

Company Number 2889117

Financial Statements for the Period Ended 31st January 2008

TUESDAY



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COMPANIES HOUSE



QUESTA COMPUTING LIMITED

Company number 2889117

DIRECTORS' REPORT For the year ended 31 January 2008

The directors have pleasure in presenting this report and the unaudited financial statements of the company for the year ended 31st January 2008

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 2008	31 January 2007
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 18 July 2008



QUESTA COMPUTING LIMITED

PROFIT AND LOSS ACCOUNT For the year ended 31 January 2008

	Notes	Year Ended 31st January 2008		Year Ended 31st January 2007	
		£	£	£	£
Turnover			134,782		126,014
Cost of Sales			0		0
Gross Profit			134,782		126,014
Administrative Expenses			(74,020)		(71,101)
Operating Profit	2		60,762		54,913
Interest Earned			1,872		816
Interest Payable	4		0		0
Profit on Ordinary Activities Before Taxation			62,634		55,729
Tax on profit on ordinary activities	5		(12,340)		(10,589)
Profit on Ordinary Activities After Taxation			50,294		45,140
Retained Profit for the Year			50,294		45,140
Dividends	6		(50,000)		(42,500)
Retained profit for the year/period			294		2,640
Retained Profit Carried Forward from Previous Year			21,316		18,676
Shareholders' Funds			21,610		21,316

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 2008

	Notes	2008		2007	
		£	£	£	£
Fixed Assets					
Tangible Assets	7		2,347		1,839
Current Assets					
Debtors	8	14,859		15,459	
Cash at bank		26,174		23,348	
		<u>41,034</u>		<u>38,807</u>	
Creditors - amounts falling due within one year	9	<u>(21,594)</u>		<u>(19,131)</u>	
Net Current Assets			<u>19,439</u>		<u>19,676</u>
Total Assets Less Current Liabilities			21,786		21,516
Provisions for liabilities and charges	10		(167)		(190)
Net Assets			<u>21,619</u>		<u>21,326</u>
Financed By					
Capital and Reserves					
Called Up Share Capital	11		10		10
Profit and Loss Account			21,610		21,316
Shareholders' Funds	12		<u>21,619</u>		<u>21,326</u>



QUESTA COMPUTING LIMITED

BALANCE SHEET **31 January 2008**

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2008 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

A K Johnston 19/1/08

Director

F B O'REILLY

Francis O'Reilly 19/1/08

Director

Approved by the board on

The notes form part of these financial statements



QUESTA COMPUTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 January 2008

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	2008 £	2007 £
Staff costs (see note 3)	48,226	45,152
Depreciation	1,172	797
Loss on Assets	0	(243)
	<u>49,398</u>	<u>45,949</u>



QUESTA COMPUTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 January 2008

3 EMPLOYEE INFORMATION

	2008	2007
Particulars of employees, including executive directors, are shown below		
3.a Staff Costs	£	£
Wages and salaries	28,500	28,500
Social Security costs	2,656	2,652
Other pension costs	17,070	14,000
	<u>48,226</u>	<u>45,152</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	17,070	14,000
	<u>45,570</u>	<u>42,500</u>

5 TAXATION

5 a Analysis of tax charge for the year	£	£
UK corporation tax	12,478	10,614
Deferred Taxation	167	190
Adjustment in respect of prior period	(306)	(216)
	<u>12,340</u>	<u>10,589</u>
5 b Factors affecting the tax charge		
	2008	2007
Profit on ordinary activities before tax	62,634	55,729
Effective rate of taxation	19.84%	19.00%
Taxation at effective rate	12,425	10,589
Effect of capital allowances in excess of depreciation	53	26
Net current tax charge for the year	<u>12,478</u>	<u>10,614</u>

6 DIVIDENDS

	2008	2007
Interim Dividend Paid	£	£
- Per Share	£5,000	£4,250
- Total	<u>50,000</u>	<u>42,500</u>
	<u>50,000</u>	<u>42,500</u>



QUESTA COMPUTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 January 2008

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TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Total £
Cost		
At 1st February 2007	8,747	8,747
Disposals	0	0
Additions	1,679	1,679
At 31st January 2008	<u>10,427</u>	<u>10,427</u>
Depreciation		
At 1st February 2007	6,908	6,908
Loss on sale/disposal of assets	0	0
Charge for Year	1,172	1,172
At 31st January 2008	<u>8,080</u>	<u>8,080</u>
Net Book Value at 31st January 2007	1,839	1,839
Net Book Value at 31st January 2008	<u>2,347</u>	<u>2,347</u>

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DEBTORS

	2008 £	2007 £
Trade Debtors	14,859	15,459
	<u>14,859</u>	<u>15,459</u>

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CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	£	£
Directors' current accounts	1,599	0
Corporation Tax	12,478	10,614
Other taxes and social security costs	6,917	7,917
Accruals	600	600
	<u>21,594</u>	<u>19,131</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	167	198
The provision for deferred tax can be analysed as follows		
Accelerated capital allowances	167	198
Deferred tax charge in profit & loss A/C	<u>167</u>	<u>198</u>



QUESTA COMPUTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 January 2008

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SHARE CAPITAL

	2008 £	2007 £
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

	2008 £
Surplus for financial year	50,294
Less dividend paid in year	<u>(50,000)</u>
	294
Opening equity shareholders' funds	<u>21,326</u>
Closing equity shareholders' funds	<u>21,619</u>

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COMMITMENTS AND CONTINGENT LIABILITIES

There were no capital commitments or contingent liabilities as at 31st January 2008
(31st January 2007 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 2008

	2008		2007	
	£	£	£	£
Sales		134,782		126,014
Administrative Expenses (see below)		(74,020)		(71,101)
Operating Profit		60,762		54,913
Interest Earned (net)		1,872		816
Interest Payable		0		0
Net Profit Before Tax		<u>62,634</u>		<u>55,729</u>

Administrative Expenses

	2008		2007	
	£	£	£	£
Establishment Expenses:				
Insurance	<u>896</u>		<u>860</u>	
		896		860
General Expenses:				
Directors' remuneration	30,756		31,152	
Directors' pension scheme	17,070		14,000	
Bank Charges	73		71	
Telephone	739		1,187	
Computer costs	2,816		3,298	
Subsistence	8,873		6,572	
Travelling expenses	6,111		6,761	
Entertaining	143		246	
Training	0		1,410	
Charitable Donations	0		30	
Books and magazines	<u>55</u>		<u>104</u>	
		66,636		64,830
Financial Expenses:				
Accountancy	585		681	
Legal and professional fees	655		168	
Sundry expenses	<u>4,077</u>		<u>3,765</u>	
		5,317		4,614
Depreciation:				
Fixtures and fittings	1,172		797	
		1,172		797
TOTAL		<u>74,020</u>		<u>71,101</u>

Tax Computation



QUESTA COMPUTING LIMITED

CORPORATION TAX COMPUTATION For the year ended 31 January 2008

Profit as per Accounts **62,634**

Add

Depreciation	1,172	
Entertaining	143	
Interest Received	(1,872)	
Profit (Loss) on Assets	0	
TOTAL		(557)

Profit Net of Disallowed Items **63,948**

Capital Allowances **1,049**

Schedule D Case 1 **62,899**

Schedule A **0**

Schedule D Case 3 **1,872**

Profits Chargeable to Corporation Tax **62,899**

Period	Net	Tax
Period 1/2/07 to 5/4/07		
Corporation Tax @ 19%	10,167	1,932
Period 6/4/07 to 31/1/08		
Corporation Tax @ 20%	52,732	10,546
Totals	62,899	12,478

Capital Allowances

Item	General Pool	Car Pool	Claim
Written-down value B/F	837	0	209
Additions	1,679	0	840
Disposals	0	0	0
BA/BC			0
	<hr/> 2,516	<hr/> 0	
Writing Down Allowance	1,049		1,049
Written-down value C/F	1,467	0	
Total Claim			1,049

**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 2008 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 Accountants

2 May 2008