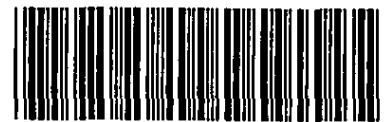


D7 ENTERPRISES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st JULY 2013

IPC FINANCIAL LIMITED

2nd Floor
Lynton House
Station Approach
Woking
Surrey
GU22 7PY

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D7 ENTERPRISES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2013

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D7 ENTERPRISES LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 JULY 2013

The directors present their report and the unaudited financial statements of the company for the year ended 31st July 2013

PRINCIPAL ACTIVITIES

The principal activity of the Company in the year continued to be the provision of computer consultancy services

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each	
	At 31 July 2013	At 1 August 2012
Mr R C E Clarke	1,000	1,000
Mrs C S Clarke	<u>300</u>	<u>300</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

Registered office
16 Steamers Hill
Angarrack
Nr Hayle
Cornwall
TR27 5JB

Signed on behalf of the directors

RCE Clarke 5/3/2014

Mr R C E Clarke
Director

Approved by the directors on 3rd March 2014

D7 ENTERPRISES LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 JULY 2013**

	Note	2013 £	2012 £
TURNOVER		12,500	7,185
Cost of sales		<u>15,246</u>	<u>12,937</u>
GROSS LOSS		(2,746)	(5,752)
Administrative expenses		<u>4,701</u>	<u>4,651</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(7,447)	(10,403)
Tax on loss on ordinary activities		-	-
LOSS FOR THE FINANCIAL YEAR		(7,447)	(10,403)
Balance brought forward		<u>(106,158)</u>	<u>(95,755)</u>
Balance carried forward		<u>(113,605)</u>	<u>(106,158)</u>

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

D7 ENTERPRISES LIMITED

BALANCE SHEET

31 JULY 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Tangible assets	4	643	1,150
Investments	5	<u>6,400</u>	<u>6,400</u>
		<u>7,043</u>	<u>7,550</u>
CURRENT ASSETS			
Debtors	6	146	47
Cash at bank		<u>839</u>	<u>69</u>
		985	116
CREDITORS: Amounts falling due within one year	7	<u>86,631</u>	<u>78,822</u>
NET CURRENT LIABILITIES		(85,646)	(78,706)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(78,603)</u>	<u>(71,156)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	9	1,352	1,352
Share premium account	10	33,650	33,650
Profit and loss account		<u>(113,605)</u>	<u>(106,158)</u>
DEFICIT		<u>(78,603)</u>	<u>(71,156)</u>

For the year ended 31 July 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These accounts were approved by the directors and authorised for issue on 3rd March 2014, and are signed on their behalf by

RCE *Clarke* 5/3/2014

MR R C E CLARKE - (DIRECTOR)

Company Registration Number: 3042136

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

D7 ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2013

1. ACCOUNTING POLICIES

Basis of accounting

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)

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Computer Equipment	- 50% p a (reducing balance basis)
Motor Vehicles	- 25% p a (reducing balance basis)

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

D7 ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2013

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Cashflow statements

The company satisfies the requirements of a small company under S 246-S 249 of the Companies Act 1985 and has taken advantage of the exemption detailed in paragraph 8 of FRS 1 in not preparing a cashflow statement.

2. OPERATING LOSS

Operating loss is stated after charging

	2013	2012
	£	£
Depreciation of owned fixed assets	<u>507</u>	<u>968</u>

3. DIRECTORS' REMUNERATION

The directors' aggregate remuneration in respect of qualifying services were

	2013	2012
	£	£
Aggregate remuneration	<u>12,000</u>	<u>12,000</u>

4. TANGIBLE FIXED ASSETS

	Computer Equipment £	Motor Vehicles £	Total £
COST			
At 1 August 2012 and 31 July 2013	<u>90,051</u>	<u>4,000</u>	<u>94,051</u>
DEPRECIATION			
At 1 August 2012	89,176	3,725	92,901
Charge for the year	<u>438</u>	<u>69</u>	<u>507</u>
At 31 July 2013	<u>89,614</u>	<u>3,794</u>	<u>93,408</u>
NET BOOK VALUE			
At 31 July 2013	<u>437</u>	<u>206</u>	<u>643</u>
At 31 July 2012	<u>875</u>	<u>275</u>	<u>1,150</u>

D7 ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2013

5. INVESTMENTS

Equity Shares	Total £
COST	
At 1 August 2012 and 31 July 2013	<u>6,400</u>
NET BOOK VALUE	
At 31 July 2013 and 31 July 2012	<u>6,400</u>

6. DEBTORS

	2013 £	2012 £
Other debtors	<u>145</u>	<u>47</u>

7. CREDITORS: Amounts falling due within one year

	2013 £	2012 £
Other taxation and social security	524	199
Other creditors	<u>86,107</u>	<u>78,623</u>
	<u>86,631</u>	<u>78,822</u>

8. RELATED PARTY TRANSACTIONS

The company was under the control of Mr R C E Clarke throughout the current and previous year. Mr Clarke is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

9. SHARE CAPITAL

Allotted, called up and fully paid:

	2013 No	£	2012 No	£
Ordinary shares of £1 each	<u>1,352</u>	<u>1,352</u>	<u>1,352</u>	<u>1,352</u>

10. SHARE PREMIUM ACCOUNT

There was no movement on the share premium account during the financial year.

D7 ENTERPRISES LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 31 JULY 2013

The following pages do not form part of the statutory financial statements

D7 ENTERPRISES LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF D7 ENTERPRISES LIMITED

YEAR ENDED 31 JULY 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of D7 Enterprises Limited for the year ended 31 July 2013 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

This report is made solely to the Board of Directors of D7 Enterprises Limited, as a body, in accordance with the terms of our engagement letter dated 3rd June 1998. Our work has been undertaken solely to prepare for your approval the accounts of D7 Enterprises Limited and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than D7 Enterprises Limited and its Board of Directors, as a body for our work or for this report.

It is your duty to ensure that D7 Enterprises Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of D7 Enterprises Limited. You consider that D7 Enterprises Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of D7 Enterprises Limited. 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 statutory accounts.

JPC FINANCIAL LIMITED

2nd Floor
Lynton House
Station Approach
Woking
Surrey
GU22 7PY

5th March 2014

D7 ENTERPRISES LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JULY 2013

		2013	2012
		£	£
AD	TURNOVER		12,500
Est			7,185
Inst	COST OF SALES		
Con	Computer consumables	3,246	937
	Directors salaries	<u>12,000</u>	<u>12,000</u>
Ger			15,246
Mo	GROSS LOSS		<u>(2,746)</u>
Tr			12,937
Tele	OVERHEADS		
Prin	Administrative expenses	4,701	4,651
Sub			
Sta	LOSS ON ORDINARY ACTIVITIES	<u>(7,447)</u>	<u>(10,403)</u>
Sun			
Acc			
Dep			
Fin			
Ban			

D7 ENTERPRISES LIMITED

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JULY 2013

	2013		2012
	£	£	£
ADMINISTRATIVE EXPENSES			
Establishment expenses			
Insurance	726		716
Computer consumables	182		—
		908	716
General expenses			
Motor expenses	472		426
Travel and subsistence	592		147
Telephone	245		490
Printing, stationery and postage	230		200
Subscriptions + Licences	255		315
Staff welfare	56		—
Sundry expenses	13		14
Accountancy Fees	1,290		1,260
Depreciation of Fixed Assets	507		968
		3,660	3,818
Financial costs			
Bank charges		133	117
		4,701	4,651

D7 ENTERPRISES LIMITED

TAXATION COMPUTATION

YEAR ENDED 31st JULY 2013

£

Loss on Ordinary activities		(7,446)
Less Depreciation	<u>507</u>	507
Add Interest received	-	
Capital Allowances	<u>493</u>	<u>(493)</u>
		(7,432)
Schedule D III		<u>-</u>
Losses for the year		(7,432)
Losses brought forward		(97,135)
Losses carried forward		<u>(104,567)</u>

Capital Allowances

	General Pool	Capital Allowances
TWDV Bfwd	2,741	
Additions	<u>-</u>	
	2,741	
WDA @ 18%	<u>(493)</u>	493
TWDV Cfwd	<u>2,248</u>	<u></u>