

**REPORT OF THE DIRECTOR AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2008**  
**FOR**  
**BLACKHOLE SOFTWARE LIMITED**

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**BLACKHOLE SOFTWARE LIMITED**  
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**FOR THE YEAR ENDED 31 MAY 2008**

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**BLACKHOLE SOFTWARE LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2008**

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**DIRECTOR:** Ms E A Harris

**SECRETARY:** Hewbrook Ltd

**REGISTERED OFFICE:** 1 Purley Road  
Purley  
Surrey  
CR8 2HA

**REGISTERED NUMBER:** 03198968 (England and Wales)

**ACCOUNTANTS:** Lees  
Chartered Accountants  
1 Purley Road  
Purley  
Surrey  
CR8 2HA

**BLACKHOLE SOFTWARE LIMITED**

**REPORT OF THE DIRECTOR**  
**FOR THE YEAR ENDED 31 MAY 2008**

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The director presents her report with the financial statements of the company for the year ended 31 May 2008.

**PRINCIPAL ACTIVITY**

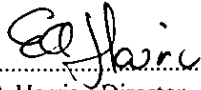
The principal activity of the company in the year under review was that of Computer Software Development.

**DIRECTOR**

Ms E A Harris held office during the whole of the period from 1 June 2007 to the date of this report.

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

**ON BEHALF OF THE BOARD:**



.....  
Ms E A Harris - Director

Date: 27.2.09.....

**BLACKHOLE SOFTWARE LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MAY 2008**

	Notes	31.5.08 £	31.5.07 £
<b>TURNOVER</b>		119,506	108,312
Administrative expenses		<u>(46,255)</u>	<u>(44,636)</u>
		73,251	63,676
Other operating income		<u>500</u>	<u>250</u>
<b>OPERATING PROFIT</b>	2	73,751	63,926
Interest receivable and similar income		<u>961</u>	<u>435</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		74,712	64,361
Tax on profit on ordinary activities	3	<u>(15,059)</u>	<u>(12,195)</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u><u>59,653</u></u>	<u><u>52,166</u></u>

The notes form part of these financial statements

**BLACKHOLE SOFTWARE LIMITED****BALANCE SHEET****31 MAY 2008**

	Notes	31.5.08 £	31.5.07 £
<b>FIXED ASSETS</b>			
Tangible assets	5	1,153	1,649
<b>CURRENT ASSETS</b>			
Debtors	6	20,856	18,398
Cash at bank		40,241	15,039
		<u>61,097</u>	<u>33,437</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	(30,195)	(23,409)
<b>NET CURRENT ASSETS</b>		<u>30,902</u>	<u>10,028</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>32,055</u>	<u>11,677</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	12	12
Profit and loss account	9	32,043	11,665
<b>SHAREHOLDERS' FUNDS</b>		<u>32,055</u>	<u>11,677</u>

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

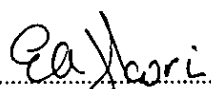
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the director on 27.2.09 and were signed by:

  
 .....  
 Ms E A Harris - Director

The notes form part of these financial statements

**BLACKHOLE SOFTWARE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2008**

**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 January 2007).

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

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

Plant and machinery etc - 25% on cost

**Deferred tax**

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

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	31.5.08	31.5.07
	£	£
Depreciation - owned assets	1,399	811
	<u>          </u>	<u>          </u>
Director's emoluments and other benefits etc	3,000	3,000
	<u>          </u>	<u>          </u>

**3. TAXATION**

**Analysis of the tax charge**

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

	31.5.08	31.5.07
	£	£
Current tax:		
UK corporation tax	15,059	12,195
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	15,059	12,195
	<u>          </u>	<u>          </u>

**4. DIVIDENDS**

	31.5.08	31.5.07
	£	£
Ordinary shares of £1.00 each		
Interim	39,275	48,000
	<u>          </u>	<u>          </u>

**BLACKHOLE SOFTWARE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2008**

**5. TANGIBLE FIXED ASSETS**

		Plant and machinery etc £
<b>COST</b>		
At 1 June 2007		28,880
Additions		903
		<u>29,783</u>
At 31 May 2008		<u>29,783</u>
<b>DEPRECIATION</b>		
At 1 June 2007		27,231
Charge for year		1,399
		<u>28,630</u>
At 31 May 2008		<u>28,630</u>
<b>NET BOOK VALUE</b>		
At 31 May 2008		<u>1,153</u>
At 31 May 2007		<u>1,649</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.08	31.5.07
	£	£
Trade debtors	<u>20,856</u>	<u>18,398</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.08	31.5.07
	£	£
Taxation and social security	22,218	19,149
Other creditors	7,977	4,260
	<u>30,195</u>	<u>23,409</u>

**8. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.5.08	31.5.07
			£	£
100	Ordinary	£1.00	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.08	31.5.07
			£	£
12	Ordinary	£1.00	<u>12</u>	<u>12</u>



**BLACKHOLE SOFTWARE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2008**

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9. **RESERVES**

	Profit and loss account £
At 1 June 2007	11,665
Profit for the year	59,653
Dividends	(39,275)
At 31 May 2008	<u>32,043</u>