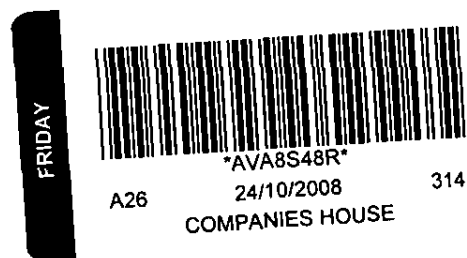


**A & V COMPUTING LIMITED**

**ANNUAL REPORT & UNAUDITED ACCOUNTS**

**31st May 2008**



22

Company Number 3200123      England & Wales

## **A & V COMPUTING LIMITED**

### **DIRECTORS' REPORT**

The Directors present their report and accounts of the company for the year to 31st May 2008

### **PRINCIPAL ACTIVITY**

The principal activity of the company is that of computer software consultancy services

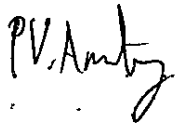
### **DIRECTORS AND THEIR INTERESTS**

The following served as the director during the year Paul Armstrong

### **SMALL COMPANY**

The above 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 of directors



Paul Armstrong  
Director

Date 11/12/8

**A & V COMPUTING LIMITED**

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF  
A & V COMPUTING LIMITED**

In accordance with our engagement letter, and in order to assist you to fulfill your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise Profit & Loss Account, Balance Sheet, Statement of Total Recognised Gains & Losses, and related notes from the accounting records and information and explanations you have provided 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 compile the financial statements that we have been engaged to do, 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 this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants, and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the Balance Sheet your duty to ensure that the Company has kept proper accounting records and to prepare financial statements that give a fair and true 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 an opinion on the financial statements



I McGregor & Co  
Chartered Accountants  
Ashford Lodge, Cypress court  
Hazelwood Road, Sneyd Park  
Bristol BS9 1PY

Date 15 October 2008

## A & V COMPUTING LIMITED

### NOTES TO THE ACCOUNTS

31st May 2008

#### ACCOUNTING POLICIES

(a) Accounting Convention

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) under the historical cost convention

(b) Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard for Smaller Entities (effective January 2007)

(c) Turnover

Turnover is stated as services sold during the period to third parties, excluding value added tax

(d) Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their useful lives

Equipment & Furniture	25 %	reducing balance
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(e) Taxation

Corporation tax is provided on taxable profits at the current rate

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

(f) Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

#### 1 TURNOVER

Turnover is attributable to geographical markets within the United Kingdom

#### 2 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The profit on ordinary activities before taxation is derived from continuing operations and is stated after taking into account the following

	2008	2007
	£	£
Depreciation of owned fixed assets	1,752	1,426
Directors' remuneration	17,518	22,656
Company contributions to money purchase pension scheme	5,500	6,000
Number of directors who benefit under the pension scheme	<u>1</u>	<u>1</u>

**A & V COMPUTING LIMITED**  
**BALANCE SHEET as at 31st May 2008**

	NOTES	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	(3)	3,945	4,280
Intangible assets	(4)	3,371	3,621
<b>CURRENT ASSETS</b>			
Debtors	(5)	101	50
Cash at Bank and on hand		<u>4,302</u>	<u>18,971</u>
		4,403	19,021
Creditors falling due within one year	(6)	<u>5,598</u>	<u>12,494</u>
<b>(NET CURRENT LIABILITIES)</b>		<u>(1,195)</u>	<u>6,527</u>
<b>NET ASSETS</b>		£ <u>6,121</u>	<u>14,428</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	(7)	50	50
Profit and loss account		<u>6,071</u>	<u>14,378</u>
<b>SHAREHOLDERS FUNDS</b>		£ <u>6,121</u>	<u>14,428</u>

These accounts 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)

For the financial year ended above the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss account for the financial period in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985 so far as applicable to the company.

Signed on behalf of  
the board of directors

*P. V. Armstrong*

Paul Armstrong  
Director

Approved by the Board on 11/10/8 Date

## A & V COMPUTING LIMITED

### NOTES TO THE ACCOUNTS

31st May 2008

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**A & V COMPUTING LIMITED**  
**NOTES TO THE ACCOUNTS**

31st May 2008

**3 TANGIBLE FIXED ASSETS**

	Equipment	Furniture	Total
Cost	£	£	£
As at 1 June 2007	19 281	625	19 906
Additions in the year	981	-	981
Disposals in the year	-	-	-
As at 31st May 2008	<u>20,262</u>	<u>625</u>	<u>20 887</u>
Depreciation			
As at 1 June 2007	14,000	200	14 200
Charged in the year	1,566	186	1,752
Disposals in the year	-	-	-
As at 31st May 2008	<u>16,556</u>	<u>386</u>	<u>16 942</u>
Net Book Amount			
As at 31st May 2008	<u>3,706</u>	<u>239</u>	<u>3,945</u>
As at 1 June 2007	<u>5,281</u>	<u>425</u>	<u>5,706</u>

**4 INTANGIBLE FIXED ASSETS**

	2008	2007
	£	£
Investment at cost		
As at 1 June 2007	3,621	3,621
Provision for loss on investment	(250)	-
As at 31st May 2008	<u>3 371</u>	<u>3,621</u>

**5 DEBTORS**

Other debtors	<u>101</u>	<u>50</u>
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**6 CREDITORS - Amounts falling due within one year**

Corporation tax due	5,598	6,849
Other creditors	-	499
Taxation & social security	-	5,146
	<u>5,598</u>	<u>12,494</u>

**7 CALLED UP SHARE CAPITAL**

Authorised	<u>100</u>	<u>100</u>
Allotted and fully paid ordinary shares of £ 1 each	<u>50</u>	<u>50</u>

**A & V COMPUTING LIMITED**  
**NOTES TO THE ACCOUNTS**

31st May 2008

**8 RELATED PARTY TRANSACTIONS**

During the year the company provided services to Equattro Ltd and Equattro Consult Limited, amounting to £34,859 (2007-£90,367) This amount is included under turnover in the Profit & Loss account These are companies in which the director has a material interest The sales were made on a normal trading basis

Controlling party

The company is owned by the director and his family who own all the ordinary share capital of the company