

Registration Number : 3415375

Solution 7 Limited

Directors' Report and Financial Statements

for the year ended

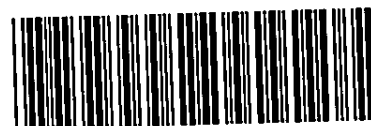
31st August 2009

Wenn Townsend

Chartered Accountants

Oxford

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COMPANIES HOUSE

Solution 7 Limited

Company Information

Directors	Simon Miles David Cleaver Lorraine Lockhart FCCA
Secretary	Lorraine Lockhart FCCA
Business Address	Oxford Science Park Oxford OX4 4GA
Registered Number	3415375
Auditors	Wenn Townsend 30 St Giles Oxford OX213LE
Solicitors	NorthwoodReid Magdalen Centre Oxford Science Park Oxford OX44GA

Solution 7 Limited

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Solution 7 Limited

Directors' Report for the year ended 31st August 2009

The directors present their report and the financial statements for the year ended 31st August 2009

Principal Activity

The principal activity of the company is that of bespoke programming and consultancy services. It was another successful year for the Environment Agency National Packaging Waste Database project with the incorporation of the Batteries Producer functionality in to the main site. However, following on from the achievements of the last two years, our revenues and profits for 2010 will be largely dependent on the economic performance of our client base.

Directors

The directors who served during the year are as stated below

Simon Miles

David Cleaver

Lorraine Lockhart FCCA

Directors' Responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare the financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

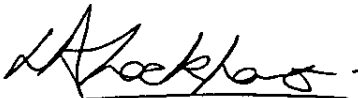
Statement of disclosure of information to auditors

The directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as they are aware, that

- there is no relevant audit information of which the company's auditors are unaware, and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board on 30th November 2009 and signed on its behalf by



**Lorraine Lockhart FCCA
Company Secretary**

Solution 7 Limited

Independent auditors' report to the shareholders of Solution 7 Limited

We have audited the financial statements of Solution 7 Limited for the year ended 31st August 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31st August 2009, and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Solution 7 Limited

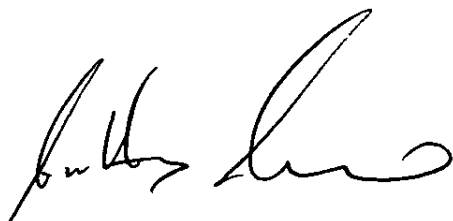
Independent auditors' report to the shareholders of Solution 7 Limited (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all of the information and explanations we require for our audit , or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies' regime

WENN TOWNSEND



Mr Anthony Haines
Senior Statutory Auditor
Wenn Townsend Chartered Accountants and Registered Auditors

30th November 2009

Solution 7 Limited

**Profit and Loss Account
for the year ended 31st August 2009**

2008

Notes

Turnover

Bespoke programming and consultancy	2	850,596	934,670
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Cost of sales		(40,529)	(53,739)
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Gross profit		<u>810,067</u>	<u>880,931</u>
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Administrative expenses		(544,296)	(663,075)
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Operating profit	3	<u>265,771</u>	<u>217,856</u>
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Interest receivable and similar income		<u>20,756</u>	<u>64,252</u>
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Profit on ordinary activities before taxation		286,527	282,108
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Tax on profit on ordinary activities	4	(59,757)	(56,732)
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Ordinary Dividend on Equity Shares		(164,000)	(72,000)
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Retained profit for the year		<u>62,770</u>	<u>153,376</u>
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Retained profit brought forward		<u>1,041,043</u>	<u>887,667</u>
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Retained profit carried forward		<u><u>£ 1,103,813</u></u>	<u><u>£ 1,041,043</u></u>
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WENN TOWNSEND

The notes on pages 6 to 8 form an integral part of these financial statements

Solution 7 Limited

**Balance Sheet
31st August 2009**

2008

	Notes		
Fixed Assets			
Tangible assets	5	26,539	7,917
Current Assets			
Debtors	6	105,492	124,537
Cash at bank and in hand		1,142,033	1,098,425
		<u>1,247,525</u>	<u>1,222,962</u>
Creditors: amounts falling due within one year	7	<u>(170,245)</u>	<u>(189,830)</u>
Net Current Assets		<u>1,077,280</u>	<u>1,033,132</u>
Total Assets Less Current Liabilities		<u>£ 1,103,819</u>	<u>£ 1,041,949</u>
Capital and Reserves			
Called up share capital	8	6	6
Profit and loss account		<u>1,103,813</u>	<u>1,041,043</u>
Shareholders' Funds		<u>£ 1,103,819</u>	<u>£ 1,041,049</u>

These accounts have been prepared in accordance with the special provisions in part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)


Simon Miles
Director

30th November 2009

The notes on pages 6 to 8 form an integral part of these financial statements.

Solution 7 Limited

Notes to the Financial Statements for the year ended 31st August 2009

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Computer equipment	-	12 months straight line
Office equipment	-	3 years straight line
Fixtures and fittings	-	3 years straight line
Vehicles	-	4 years straight line

1.4 Pension schemes

The company operates a Stakeholder scheme and an Executive Pension scheme for its employees. Contributions are determined according to Inland Revenue rules and charged to the profit and loss account as the liability for payment is incurred

	2009 £	2008 £
Total pension contributions payable	243,668	403,728

	No	No
Directors to whom retirement benefits accruing	3	3

1.5. Leased or Contract Hire Assets

Rentals payable under operating leases are charged to the profit and loss as incurred

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

Solution 7 Limited

Notes to the Financial Statements for the year ended 31st August 2009

continued

3. Operating profit

	£	2008 £
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	22,102	3,653
Auditor's remuneration – audit fees	1,500	1,500
Hire of plant and machinery	-	4,850
Rent of premises	36,605	34,960
Directors' remuneration	33,365	33,501
Directors' pension costs	241,700	401,760
	<u> </u>	<u> </u>

4 Taxation

		2008
UK current year taxation		
UK Corporation Tax	59,695	56,778
Adjustment in respect of prior years	62	(46)
	<u> </u>	<u> </u>
	£ 59,757	£ 56,732
	<u> </u>	<u> </u>

5 Tangible fixed assets

	Motor Vehicles	Fixtures & Fittings	Office Equipment	Computer Equipment	Total
Cost					
At 1st September 2008	-	5,117	1,926	62,165	69,208
Additions	32,293	-	-	8,431	40,724
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31st August 2009	£ 32,293	£ 5,117	£ 1,926	£ 70,596	£ 109,932
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 1st September 2008	-	5,117	1,664	54,510	61,291
Charge for the year	7,319	-	262	14,521	22,102
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31st August 2008	£ 7,319	£ 5,117	£ 1,926	£ 69,031	£ 83,393
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book values					
At 31st August 2009	£ 24,974	£ -	£ -	£ 1,565	£ 26,539
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31st August 2008	£ -	£ -	£ 262	£ 7,655	£ 7,917
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Solution 7 Limited

Notes to the Financial Statements for the year ended 31st August 2009

continued

6. Debtors

2008

Trade debtors	42,957	117,452
Other debtors	1,050	-
Prepayments and accrued income	61,485	7,085
	<u>£ 105,492</u>	<u>£ 124,537</u>

7. Creditors: amounts falling due within one year

2008

Trade creditors	1,550	8,238
Deferred income	78,303	86,536
Corporation tax	59,695	56,778
Other taxes and social security costs	29,097	36,370
Directors' accounts	100	208
Accruals and deferred income	1,500	1,700
	<u>£ 170,245</u>	<u>£ 189,830</u>

8. Share capital

2008

Authorised

Number	Class	Nominal Value		
10,000	Ordinary shares	10p	<u>£ 1,000</u>	<u>£ 1,000</u>

Allotted, issues and fully paid

Number	Class	Nominal Value		
60	Ordinary shares	10p	<u>£ 6</u>	<u>£ 6</u>