

REGISTERED NUMBER: 03663304 (England and Wales)

REGISTRAR OF COMPANIES

**Report of the Directors and
Unaudited Financial Statements
for the year ended 31st July 2010
for
ACARDIA LIMITED**



ACARDIA LIMITED (REGISTERED NUMBER: 03663304)

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for the year ended 31st July 2010**

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ACARDIA LIMITED

**Company Information
for the year ended 31st July 2010**

DIRECTORS.

D G Shearer
P J Coyle
Miss S P Castle

SECRETARY:

Miss S P Castle

REGISTERED OFFICE.

Suffolk House
George Street
Croydon
Surrey
CR0 0YN

REGISTERED NUMBER:

03663304 (England and Wales)

ACCOUNTANTS.

Simpson Wreford & Partners
Chartered Accountants
Suffolk House
George Street
Croydon CR0 0YN

ACARDIA LIMITED (REGISTERED NUMBER. 03663304)

**Report of the Directors
for the year ended 31st July 2010**

The directors present their report with the financial statements of the company for the year ended 31st July 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of resellers of computer hardware and related products and services

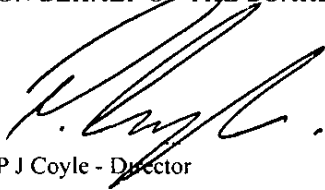
DIRECTORS

The directors shown below have held office during the whole of the period from 1st August 2009 to the date of this report

D G Shearer
P J Coyle
Miss S P Castle

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

ON BEHALF OF THE BOARD



P J Coyle - Director

Date 27th April 2011

ACARDIA LIMITED (REGISTERED NUMBER: 03663304)

**Profit and Loss Account
for the year ended 31st July 2010**

	Notes	31 7 10 £	£	31 7 09 £	£
TURNOVER			1,781,539		2,040,215
Cost of sales			1,287,487		1,472,654
			<hr/>		<hr/>
GROSS PROFIT			494,052		567,561
Distribution costs		697		3,995	
Administrative expenses		485,843		501,737	
		<hr/>	486,540	<hr/>	505,732
			<hr/>		<hr/>
			7,512		61,829
Other operating income			-		75
			<hr/>		<hr/>
OPERATING PROFIT	2		7,512		61,904
Interest receivable and similar income			1,537		19,947
			<hr/>		<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			9,049		81,851
Tax on profit on ordinary activities	3		2,368		20,877
			<hr/>		<hr/>
PROFIT FOR THE FINANCIAL YEAR			<hr/>		<hr/>
			<hr/>		<hr/>

The notes form part of these financial statements

ACARDIA LIMITED (REGISTERED NUMBER 03663304)

**Balance Sheet
31st July 2010**

	Notes	31 7 10 £	£	31 7 09 £	£
FIXED ASSETS					
Tangible assets	4		787		879
CURRENT ASSETS					
Debtors	5	339,127		247,137	
Cash at bank		759,549		932,402	
		<u>1,098,676</u>		<u>1,179,539</u>	
CREDITORS					
Amounts falling due within one year	6	<u>230,049</u>		<u>243,953</u>	
NET CURRENT ASSETS			<u>868,627</u>		<u>935,586</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>869,414</u>		<u>936,465</u>
CAPITAL AND RESERVES					
Called up share capital	8		600		650
Share premium	9		59,100		59,100
Capital redemption reserve	9		400		350
Profit and loss account	9		<u>809,314</u>		<u>876,365</u>
SHAREHOLDERS' FUNDS			<u>869,414</u>		<u>936,465</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board of Directors on 27th April 2011 and were signed on its behalf by


D G Shearer - Director

The notes form part of these financial statements

ACARDIA LIMITED (REGISTERED NUMBER: 03663304)

**Notes to the Financial Statements
for the year ended 31st July 2010**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The company continues to sell computer hardware, related products and maintenance contracts. The directors monitor cash flow on a regular basis and believe that the business has sufficient resources for the foreseeable future. As a result, the going concern basis of accounting has been adopted.

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, 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:

Fixtures & fittings 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2 OPERATING PROFIT

The operating profit is stated after charging:

	31 7 10	31 7 09
	£	£
Depreciation - owned assets	92	54
Auditors' remuneration	-	4 750
Pension costs	18,249	47,628
	<u>18,341</u>	<u>48,372</u>
Directors' remuneration and other benefits etc	<u>150,592</u>	<u>152,456</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>3</u>	<u>3</u>
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ACARDIA LIMITED (REGISTERED NUMBER 03663304)

**Notes to the Financial Statements - continued
for the year ended 31st July 2010**

3 TAXATION

Analysis of the tax charge

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

	31 7 10	31 7 09
	£	£
Current tax		
UK corporation tax	2,368	20,877
	<u>2,368</u>	<u>20,877</u>
Tax on profit on ordinary activities	<u>2,368</u>	<u>20,877</u>

4 TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1st August 2009 and 31st July 2010	<u>14,360</u>
DEPRECIATION	
At 1st August 2009	13,481
Charge for year	<u>92</u>
At 31st July 2010	<u>13,573</u>
NET BOOK VALUE	
At 31st July 2010	<u>787</u>
At 31st July 2009	<u>879</u>

5 DEBTORS, AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 7 10	31 7 09
	£	£
Trade debtors	247,753	216,766
Other debtors	59,881	7,634
Accrued income	4,704	4,285
Prepayments	26,789	18,452
	<u>339,127</u>	<u>247,137</u>

6 CREDITORS, AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 7 10	31 7 09
	£	£
Trade creditors	99,579	141,432
Tax	9,868	20,877
Social security and other taxes	35,542	10,361
Other creditors	482	-
Accrued expenses	84,578	71,283
	<u>230,049</u>	<u>243,953</u>

ACARDIA LIMITED (REGISTERED NUMBER: 03663304)

**Notes to the Financial Statements - continued
for the year ended 31st July 2010**

7 OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year

	31 7 10 £	31 7 09 £
Expiring		
Within one year	9,182	-
Between one and five years	-	54,923
	<u>9,182</u>	<u>54,923</u>

8 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	31 7 10 £	31 7 09 £
600	Ordinary		600	650
(31 7 09 - 650)			<u> </u>	<u> </u>

9 RESERVES

	Profit and loss account £	Share premium £	Capital redemption reserve £	Totals £
At 1st August 2009	876,365	59,100	350	935,815
Profit for the year	6,681			6,681
Purchase of own shares	(73,732)	-	50	(73,682)
At 31st July 2010	<u>809,314</u>	<u>59,100</u>	<u>400</u>	<u>868,814</u>

10 RELATED PARTY DISCLOSURES

During the year the company purchased 50 of its own shares from Mr P Coyle, a director of the company. The shares were acquired at a cost of £73,732.

11 ULTIMATE CONTROLLING PARTY

Mr D Shearer, a director of the company, controls the company by virtue of a 100% holding of the issued ordinary share capital.