

Registered number
3741699

Fulcrum IT Services Limited

Report and Accounts

31 March 2007

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Fulcrum IT Services Limited
Company Information

Director
Ben Morns

Secretary
J Morns

Reporting accountants
Norman Thomas
6, Manor Park
Richmond
Surrey
TW9 1XZ

Registered office
The Old Truman Brewery
91 Brick Lane
London
E1 6QL

Registered number
3741699

Fulcrum IT Services Limited
Director's Report

The director presents his report and accounts for the year ended 31 March 2007

Principal activities

The company's principal activity during the year continued to be computer consultancy

Director

The director who served during the year and his interest in the share capital of the company were as follows

	£1 Ordinary shares	
	2007	2006
Ben Morris	2	2

Small company special provisions

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

This report was approved by the board on 10 June 2006



Ben Morris
Director

Fulcrum IT Services Limited
Accountants' Report

Accountants' report on the unaudited accounts
to the director of Fulcrum IT Services Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 2007, set out on pages 4 to 11, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Norman Thomas
Chartered Certified Accountant

6, Manor Park
Richmond
Surrey
TW9 1XZ

10 June 2006

Fulcrum IT Services Limited
Profit and Loss Account
for the year ended 31 March 2007

	Notes	2007 £	2006 £
Turnover		232,589	199,586
Cost of sales		(102,828)	(83,048)
Gross profit		<u>129,761</u>	<u>116,538</u>
Administrative expenses		(130,337)	(109,705)
Operating (loss)/profit	2	<u>(576)</u>	<u>6,833</u>
Interest receivable		130	123
Interest payable		(470)	-
(Loss)/profit on ordinary activities before taxation		<u>(916)</u>	<u>6,956</u>
Tax on (loss)/profit on ordinary activities		-	-
(Loss)/profit for the financial year		<u>(916)</u>	<u>6,956</u>
Retained (loss)/profit for the financial year	7	<u>(916)</u>	<u>6,956</u>

Fulcrum IT Services Limited
Balance Sheet
as at 31 March 2007


	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	3	620	827
Current assets			
Stocks		43,661	38,099
Debtors	4	23,167	11,211
Cash at bank and in hand		7,344	5,276
		<u>74,172</u>	<u>54,586</u>
Creditors: amounts falling due within one year	5	(54,565)	(34,270)
Net current assets		<u>19,607</u>	<u>20,316</u>
Net assets		<u>20,227</u>	<u>21,143</u>
Capital and reserves			
Called up share capital	6	2	2
Profit and loss account	7	20,225	21,141
Shareholder's funds		<u>20,227</u>	<u>21,143</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



Ben Morris

Director

Approved by the board on 10 June 2006

Fulcrum IT Services Limited
Notes to the Accounts
for the year ended 31 March 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

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

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Operating profit	2007	2006
	£	£
This is stated after charging		
Depreciation of owned fixed assets	207	276
Directors' remuneration	<u>22,500</u>	<u>5,717</u>

Fulcrum IT Services Limited
Notes to the Accounts
for the year ended 31 March 2007

3 Tangible fixed assets

	Plant and machinery £
Cost	
At 31 March 2007	<u>6,512</u>
Depreciation	
At 1 April 2006	5,685
Charge for the year	<u>207</u>
At 31 March 2007	<u>5,892</u>
Net book value	
At 31 March 2007	<u>620</u>
At 31 March 2006	<u>827</u>

4 Debtors	2007 £	2006 £
Trade debtors	<u>23,167</u>	<u>11,211</u>

5 Creditors: amounts falling due within one year	2007 £	2006 £
Trade creditors	11,802	12,570
Other taxes and social security costs	1,902	9,131
Other creditors	<u>40,861</u>	<u>12,569</u>
	<u>54,565</u>	<u>34,270</u>

Fulcrum IT Services Limited
Notes to the Accounts
for the year ended 31 March 2007

6 Share capital

			2007 £	2006 £
Authorised			<u>1,000</u>	<u>1,000</u>
Ordinary shares of £1 each				

	2007 No	2006 No	2007 £	2006 £
Allotted, called up and fully paid			<u>2</u>	<u>2</u>
Ordinary shares of £1 each	2	2		

7 Profit and loss account

	2007 £	2006 £
At 1 April	21,141	14,185
Retained (loss)/profit	(916)	6,956
	<u>20,225</u>	<u>21,141</u>
At 31 March		