

COMPANY REGISTRATION NUMBER 03847379

DATACTICS LTD

**ABBREVIATED FINANCIAL
STATEMENTS**

31ST OCTOBER 2007

IBDO

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Chartered Accountants

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DATACTICS LTD

Abbreviated accounts

Year ended 31st October 2007

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DATACTICS LTD**Abbreviated balance sheet****31st October 2007**

	Note	2007		2006	
		£	£	£	£
Fixed assets	2				
Intangible assets			5,601		6,301
Tangible assets			3,801		7,433
			<u>9,402</u>		<u>13,734</u>
Current assets					
Debtors		255,643		129,882	
Cash at bank and in hand		43,431		86,882	
		<u>299,074</u>		<u>216,764</u>	
Creditors: Amounts falling due within one year		<u>511,575</u>		<u>97,047</u>	
Net current (liabilities)/assets			<u>(212,501)</u>		<u>119,717</u>
Total assets less current liabilities			<u>(203,099)</u>		<u>133,451</u>
Creditors: Amounts falling due after more than one year			<u>119,687</u>		<u>105,207</u>
			<u>(322,786)</u>		<u>28,244</u>

The Balance sheet continues on the following page
The notes on pages 3 to 6 form part of these abbreviated accounts



DATACTICS LTD**Abbreviated balance sheet** *(continued)***31st October 2007**

	Note	2007 £	2006 £
Capital and reserves			
Called-up equity share capital	3	191	191
Share premium account		1,113,240	1,113,240
Profit and loss account		(1,436,217)	(1,085,187)
(Deficit)/shareholders' funds		<u>(322,786)</u>	<u>28,244</u>

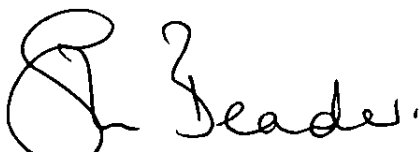
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 11/08/08 and are signed on their behalf by



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DATACTICS LTD**Notes to the abbreviated accounts****Year ended 31st October 2007**

1. Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Research and development

Research and development expenditure is written off in the year in which it is incurred

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Development Costs	- 10% Straight Line
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Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 25% Straight Line
Computer Equipment	- 33% Straight Line

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis



DATACTICS LTD**Notes to the abbreviated accounts****Year ended 31st October 2007**

1. Accounting policies *(continued)***Deferred taxation**

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that:-

- deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief, and
- the recognition of deferred tax assets is limited to the extent that the company anticipates to make sufficient taxable profits in the future to absorb the reversal of the underlying timing differences

Deferred tax balances arising from underlying timing differences in respect of tax allowances on industrial buildings are reversed if and when all conditions for retaining those allowances have been met

Deferred tax balances are not discounted

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

DATACTICS LTD**Notes to the abbreviated accounts****Year ended 31st October 2007****2. Fixed assets**

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1st November 2006	7,001	61,216	68,217
Additions	–	2,342	2,342
At 31st October 2007	7,001	63,558	70,559
Depreciation			
At 1st November 2006	700	53,783	54,483
Charge for year	700	5,974	6,674
At 31st October 2007	1,400	59,757	61,157
Net book value			
At 31st October 2007	5,601	3,801	9,402
At 31st October 2006	6,301	7,433	13,734

3. Share capital**Authorised share capital:**

	2007 £	2006 £
100,000,000 Ordinary shares of £0.01 each	1,000,000	1,000,000
100,000 Preference shares of £1 each	100,000	100,000
	1,100,000	1,100,000

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £0.01 each	19,067	191	19,067	191
Preference shares of £1 each	100,000	100,000	100,000	100,000
	119,067	100,191	119,067	100,191

Amounts presented in equity:

	2007 £	2006 £
Ordinary shares of £0.01 each	191	191

Amounts presented in liabilities:

	2007	2006
Preference shares of £1 each	100,000	100,000

DATACTICS LTD

Notes to the abbreviated accounts

Year ended 31st October 2007

4. Post balance sheet events

In April 2008, shareholder loans totalling £212,500 were converted into equity