

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2007**  
**FOR**  
**THE IT PEOPLE (SWANSEA) LTD**

SATURDAY



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29/03/2008

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COMPANIES HOUSE

**THE IT PEOPLE (SWANSEA) LTD**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2007**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**THE IT PEOPLE (SWANSEA) LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2007**

**DIRECTOR** S Miah

**SECRETARY:** A Miah

**REGISTERED OFFICE:** Dynevor House  
5 - 6 De La Beche Street  
Swansea  
SA1 3HA

**REGISTERED NUMBER.** 4005211

**ACCOUNTANTS:** John F Harvey  
Dynevor House  
5/6 De La Beche Street  
Swansea  
SA1 3HA

**THE IT PEOPLE (SWANSEA) LTD**

**ABBREVIATED BALANCE SHEET**  
**31 MAY 2007**

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible assets	2	2,643	13,935
<b>CURRENT ASSETS</b>			
Stocks		855	2,448
Debtors		15,664	3,883
Cash in hand		1,312	1,251
		17,831	7,582
<b>CREDITORS</b>			
Amounts falling due within one year	3	17,652	19,717
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		179	(12,135)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,822	1,800
<b>CREDITORS</b>			
Amounts falling due after more than one year		-	9,380
<b>NET ASSETS/(LIABILITIES)</b>		2,822	(7,580)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2	2
Profit and loss account		2,820	(7,582)
<b>SHAREHOLDERS' FUNDS</b>		2,822	(7,580)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

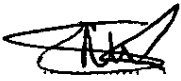
The notes form part of these abbreviated accounts

**THE IT PEOPLE (SWANSEA) LTD**

**ABBREVIATED BALANCE SHEET - continued**  
**31 MAY 2007**

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

The financial statements were approved by the director on 28 March 2008 and were signed by

A handwritten signature in black ink, appearing to read 'S Miah', written over a horizontal line.

S Miah - Director

The notes form part of these abbreviated accounts

**THE IT PEOPLE (SWANSEA) LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2007**

**1 ACCOUNTING POLICIES**

**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 January 2005)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2006	24,350
Disposals	(18,455)
	<hr/>
At 31 May 2007	5,895
	<hr/>
<b>DEPRECIATION</b>	
At 1 June 2006	10,415
Charge for year	881
Eliminated on disposal	(8,044)
	<hr/>
At 31 May 2007	3,252
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 May 2007	2,643
	<hr/>
At 31 May 2006	13,935
	<hr/>

**THE IT PEOPLE (SWANSEA) LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2007**

**3 CREDITORS**

The following secured debts are included within creditors

	2007	2006
	£	£
Bank overdrafts	<u>5,085</u>	<u>5,514</u>

**4 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	2007 £	2006 £
100	Ordinary		<u>100</u>	<u>100</u>

Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
2	Ordinary		<u>2</u>	<u>2</u>

**5 TRANSACTIONS WITH DIRECTOR**

The following loan to directors subsisted during the years ended 31 May 2007 and 31 May 2006

	2007 £	2006 £
<b>S Miah</b>		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	8,484	-
Maximum balance outstanding during year	<u>8,484</u>	<u>-</u>

During the year the company paid £500 to its director, Mr S Miah, in respect of rent for the business premises from which it operates ( £3000 in 2006 )

**6 GOING CONCERN**

The company director, Mr S Miah, will continue to introduce funds when necessary to ensure the company is able to meet its financial obligations as they fall due