

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2010**  
**FOR**  
**THE IT PEOPLE (SWANSEA) LTD**

FRIDAY



\*ADOYYRDB\*

A31

04/02/2011

452

COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2010**

|  | <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>3</b>    |

**THE IT PEOPLE (SWANSEA) LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2010**

**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  
Chartered Accountants  
5/6 De La Beche Street  
Swansea  
SA1 3HA

**ABBREVIATED BALANCE SHEET**  
**31 MAY 2010**

|  | Notes | 2010<br>£     | 2009<br>£     |
|--|-------|---------------|---------------|
| <b>FIXED ASSETS</b>                          |       |               |               |
| Tangible assets                              | 2     | 1,115         | 1,486         |
| <b>CURRENT ASSETS</b>                        |       |               |               |
| Stocks                                       |       | -             | 348           |
| Debtors                                      |       | 18,477        | 12,968        |
|  |       | <u>18,477</u> | <u>13,316</u> |
| <b>CREDITORS</b>                             |       |               |               |
| Amounts falling due within one year          | 3     | 18,934        | 12,645        |
|  |       | <u>18,934</u> | <u>12,645</u> |
| <b>NET CURRENT (LIABILITIES)/ASSETS</b>      |       | (457)         | 671           |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>658</u>    | <u>2,157</u>  |
| <b>CAPITAL AND RESERVES</b>                  |       |               |               |
| Called up share capital                      | 4     | 2             | 2             |
| Profit and loss account                      |       | 656           | 2,155         |
|  |       | <u>658</u>    | <u>2,157</u>  |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>658</u>    | <u>2,157</u>  |

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

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

The director acknowledges his 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 31 January 2011 and were signed by



S Miah - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2010**

**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 April 2008)

**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  
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 material timing differences that have originated but not reversed at the balance sheet date

**2 TANGIBLE FIXED ASSETS**

|                                   | Total<br>£ |
|-----------------------------------|------------|
| <b>COST</b>                       |            |
| At 1 June 2009<br>and 31 May 2010 | 5,895      |
| <b>DEPRECIATION</b>               |            |
| At 1 June 2009                    | 4,408      |
| Charge for year                   | 372        |
| At 31 May 2010                    | 4,780      |
| <b>NET BOOK VALUE</b>             |            |
| At 31 May 2010                    | 1 115      |
| At 31 May 2009                    | 1,487      |

**3 CREDITORS**

Creditors include an amount of £7,418 (2009 - £6,148) for which security has been given

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2010**

**4 CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid |          | Nominal<br>value<br>£1 | 2010     | 2009     |
|---------------------------------|----------|------------------------|----------|----------|
| Number                          | Class    |                        | £        | £        |
| 2                               | Ordinary |                        | <u>2</u> | <u>2</u> |

**5 TRANSACTIONS WITH DIRECTOR**

The following loan to directors subsisted during the years ended 31 May 2010 and 31 May 2009

|                                      | 2010          | 2009          |
|--------------------------------------|---------------|---------------|
|                                      | £             | £             |
| <b>S Miah</b>                        |               |               |
| Balance outstanding at start of year | 11,395        | 4,326         |
| Amounts advanced                     | 2,449         | 7,069         |
| Amounts repaid                       | -             | -             |
| Balance outstanding at end of year   | <u>13,844</u> | <u>11,395</u> |

**6 RELATED PARTY DISCLOSURES**

During the year, a dividend of £5,000 was voted and paid to the company's sole director and shareholder, Mr S Miah (£5,000 in 2009)

**7 ULTIMATE CONTROLLING PARTY**

Mr S Miah is the ultimate controlling party by virtue of his 100% holding of the issued ordinary share capital of the company