

**Report of the Directors and
Unaudited Financial Statements for the year ended 30 May 2007
for
QINEXUS LIMITED**

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QINEXUS LIMITED

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QINEXUS LIMITED

**Company Information
for the year ended 30 May 2007**

DIRECTORS:	D N Rousseau J A Rousseau
SECRETARY:	D N Rousseau
REGISTERED OFFICE:	30 Leigh Close Addlestone Surrey KT15 1EL
REGISTERED NUMBER:	4343913

QINEXUS LIMITED

Report of the Directors for the year ended 30 May 2007

The directors present their report with the financial statements of the company for the year ended 30 May 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of operational research, feasibility studies and software development.

DIRECTORS

The directors during the year under review were

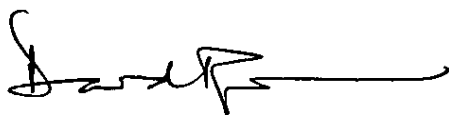
D N Rousseau
J A Rousseau

The beneficial interests of the directors holding office on 30 May 2007 in the issued share capital of the company were as follows

	30 5 07	31 5 06
Ordinary £1 shares		
D N Rousseau	1	1
J A Rousseau	1	1

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

ON BEHALF OF THE BOARD:



D N Rousseau - Director

Date 25th March 2008

QINEXUS LIMITED**Profit and Loss Account
for the year ended 30 May 2007**

	Notes	Year Ended 30 5 07 £	Year Ended 30 5 06 £
TURNOVER		4,460	21,835
Administrative Expenses		<u>7,594</u>	<u>19,570</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(3,314)	2,265
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(3,314)</u>	<u>2,265</u>
SURPLUS FOR THE YEAR		<u>(3,314)</u>	<u>2,265</u>

The notes form part of these financial statements

QINEXUS LIMITED

Balance Sheet 30 May 2007

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	4		839		1,118
CURRENT ASSETS					
Cash at bank		99		183	
Debtors		0		0	
CREDITORS					
Amounts falling due within one year	5	<u>11,472</u>		<u>8,519</u>	
NET CURRENT LIABILITIES			<u>(11,373)</u>		<u>(8,519)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(10,535)</u>		<u>(7,401)</u>
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Profit and loss account	7		<u>(10,573)</u>		<u>(7,403)</u>
SHAREHOLDERS' FUNDS			<u>(10,535)</u>		<u>(7,401)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 May 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 May 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their 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

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002)

ON BEHALF OF THE BOARD:



D N Rousseau - Director

Approved by the Board on

25th March 2008.

The notes form part of these financial statements

QINEXUS LIMITED

Notes to the Financial Statements for the year ended 30 May 2007

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

In the opinion of directors, the company is a going concern and thus the accounts have been prepared on that basis. Mr D N Rousseau, director and principal creditor, has pledged his ongoing support of the company.

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 June 2002).

Turnover

Turnover represents net invoiced sales of services, 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 and fittings	- 25% on reducing balance
Computer equipment	- 33 1/3% on a straight line basis

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 as incurred.

2. OPERATING LOSS

The operating loss is stated after charging:

	Year Ended 30 5 07 £	Year Ended 30 5 06 £
Depreciation - owned assets	<u>280</u>	<u>373</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 May 2007 nor for the period ended 30 May 2006.

continued

QINEXUS LIMITED

Notes to the Financial Statements for the year ended 30 May 2007

4. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Computer Equipment £	Totals £
COST			
at 31 May 2006	3,883	13,764	17,597
at 30 May 2007	3,883	13,764	17,597
DEPRECIATION			
at 31 May 2006	2,715	13,764	16,479
Charge for the year	280	0	280
at 30 May 2007	2,994	13,764	16,758
NET BOOK VALUE			
at 30 May 2006	1,118	0	1,118
at 30 May 2007	839	0	839

5. CREDITORS: AMOUNTS FALLING DUE IN ONE YEAR

	2007 £	2006 £
Directors' current accounts	11,472	8,202
Accrued expenses	-	500
	<u>11,472</u>	<u>8,702</u>

6. CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal Value	2007 £	2006 £
200	Ordinary	£1	<u>200</u>	<u>200</u>
Allotted, issued and fully paid				
Number	Class	Nominal Value	2007 £	2006 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

continued

QINEXUS LIMITED

Notes to the Financial Statements for the year ended 30 May 2007

7. RESERVES

	Profit and Loss Account £
At 31 May 2006	(7,403)
Deficit for the year	(3,134)
At 30 May 2007	<u>(10,537)</u>

8. TRANSACTIONS WITH DIRECTORS

At the beginning of the year, the company owed £8,202 to Mr D N Rousseau, a director of the company. During the year, Mr Rousseau settled company liabilities totalling £6,770 and received reimbursements totalling £3,500 so that at the balance sheet date the company owed Mr Rousseau £11,472.

By virtue of their holding of 100% of the company's issued share capital, the Rousseau family have control of the company.