

OPTIMISED NETWORKS LIMITED

DIRECTORS' REPORT AND ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 FEBRUARY 2008
Company Registration No 4677082 (England and Wales)

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COMPANY INFORMATION

Directors	L Davenport R. Mocherla
Company Secretary	G J Sherry
Company number	4677082
Registered office	63 Gordian Way Stevenage Herts SG2 7QH

OPTIMISED NETWORKS LIMITED
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**DIRECTOR'S REPORT
FOR THE YEAR ENDED 29 FEBRUARY 2008**

The directors present their report and the abbreviated financial statements of the company for the year ended 29 February 2008

PRINCIPAL ACTIVITIES

The principal activity of the company is the remote monitoring, administration and management of computer networks

DIRECTORS

The directors who served the company throughout the year together with their interests (including family interests) in the shares of the company, at the beginning and end of the year were as follows

	Ordinary shares of £0.0001 each	Ordinary shares of £0.0001 each
	2008	2007
L Davenport	4,000,000	4,000,000
R Mocherla	4,000,000	4,000,000

CHARITABLE AND POLITICAL CONTRIBUTIONS

There were no contributions or donations for either charitable or political purposes in the year (2007 NIL)

SUBSEQUENT EVENTS

There were no events subsequent to the period-end requiring disclosure in the financial statements

DIRECTORS RESPONSIBILITIES

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 29 February 2008 and that applicable accounting standards have been followed.

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 on 30th April 2008



L Davenport
Director

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**ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR TO 29 FEBRUARY 2008**

		2008	2007
	Notes	£	£
Turnover	2	68,827	30,396
Cost of Sales		52,250	9,675
Gross Profit		<u>16,577</u>	<u>20,720</u>
Administrative expenses		(24,934)	(27,912)
Operating Loss	3	<u>(8,357)</u>	<u>(7,192)</u>
Interest receivable and similar income	4	126	30
Loss on ordinary activities before taxation		<u>(8,231)</u>	<u>(7,162)</u>
Tax on loss on ordinary activities	5	<u>-</u>	<u>-</u>
Loss on ordinary activities after taxation		(8,231)	(7,162)
Retained Loss for the Financial Year		<u>(8,231)</u>	<u>(7,162)</u>

There are no recognised gains or losses other than those included in the abbreviated profit and loss account above

All amounts relate to continuing activities

The notes on pages 6 to 8 form part of these abbreviated financial statements

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**ABBREVIATED BALANCE SHEET
AS AT 29 FEBRUARY 2008**

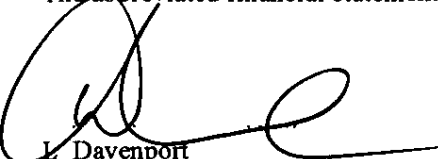
		2008 £	2007 £
Fixed Assets	Notes		
Tangible Fixed Assets	6	103	246
Current assets			
Debtors	7	5,842	2,405
Cash at Bank and in hand		2,380	2,180
		<u>8,222</u>	<u>4,585</u>
Creditors			
Amounts due within one year	8	<u>15,589</u>	<u>6,078</u>
		(7,367)	(1,493)
Total assets less current liabilities		<u>(7,264)</u>	<u>(1,247)</u>
Creditors			
Amounts due after one year	9	<u>(45,724)</u>	<u>(43,510)</u>
Net Liability		<u>(52,988)</u>	<u>(44,757)</u>
Capital and reserves			
Called up share capital	10	950	950
Share premium account		23,432	23,432
Reserves		(69,139)	(61,977)
Profit and loss account	12	<u>(8,231)</u>	<u>(7,162)</u>
Shareholders' Deficit		<u>(52,988)</u>	<u>(44,757)</u>

In preparing these abbreviated financial statements:

- 1 For the year ended 29 February 2008 the Directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- 2 Members have not required the company to obtain an Audit in accordance with section 249B(2) of the Companies Act 1985, and
- 3 The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

These abbreviated 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 (2002)

The abbreviated financial statements were approved by the Board on 30th April 2008


L. Davenport
Director

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2008**

1 ACCOUNTING POLICIES

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

1.2 Cash flow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.3 Deprecation and diminution in value of assets

Tangible fixed assets are stated at cost less depreciation

1.4 Tangible Fixed Assets

Equipment which discretely or grouped exceeds £750 in value is deemed to be a tangible asset

Equipment – Depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Buildings plant and equipment	- 10 to 15 years
General equipment, furniture and fittings	- 5 years
Computer equipment and software	- 3 years

1.5 Foreign Currencies

Transactions denominated in foreign currencies are recorded at the rate of exchange ruling at the date of transactions

1.6 Going Concern

The company meets its day to day working capital requirements through the support of the directors. The directors are confident that the company can continue to operate within this arrangement and therefore that it is appropriate to prepare the abbreviated financial statements on the going concern basis

2 TURNOVER

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

3 OPERATING LOSS

	2008	2007
Operating loss is stated after charging	£	£
Accountants fees	-	300
Depreciation of owned assets	143	304

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**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2008**

OTHER OPERATING EXPENSES

	2008	2007
	£	£
Administrative expenses	24,934	27,912
Other operating expenses	-	-
	<u>24,934</u>	<u>27,912</u>

4 INVESTMENT INCOME

	2008	2007
	£	£
Bank Interest	126	30
	<u>126</u>	<u>30</u>

5 TAXATION

On the basis of these financial statements no provision has been made for corporation tax

6 TANGIBLE FIXED ASSETS

	Computer Equipment	Total
	£	£
Cost:		
At 1 March 2007	1,237	1,237
Additions	-	-
Disposals	-	-
At 29 February 2008	<u>1,237</u>	<u>1,237</u>
Depreciation		
At 1 March 2007	992	992
Provided during the year	143	143
At 29 February 2008	<u>1,135</u>	<u>1,135</u>
Net Book Value		
At 29 February 2008	<u>103</u>	<u>103</u>
At 28 February 2007	<u>246</u>	<u>246</u>

7 DEBTORS

	2008	2007
	£	£
Trade debtors	5,842	2,405
Other debtors	-	-
	<u>5,842</u>	<u>2,405</u>

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**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
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8	CREDITORS	2008	2007
		£	£
	Trade creditors	13,370	5,153
	Accruals	300	300
	Taxation & social security	1,919	625
		<u>15,789</u>	<u>6,078</u>

9	CREDITORS DUE AFTER MORE THAN ONE YEAR	2008	2007
		£	£
	Directors Current Account	45,724	43,510
		<u>45,724</u>	<u>43,510</u>

Deferred tax

An unrecognised deferred tax asset of £76,450 existed at 29 February 2008 (2007 £68,162) primarily in respect of trading losses arising in the company

10	SHARE CAPITAL	2008	2007
		£	£
	Authorised		
	10,000,000 Ordinary shares of £0 0001 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	9,500,000 Ordinary shares of £0 0001 each	<u>950</u>	<u>950</u>

11	PROFIT AND LOSS ACCOUNT	2008	2007
		£	£
	Opening retained loss	(69,139)	(61,977)
	Loss for the financial year	(8,231)	(7,162)
	Closing retained loss	<u>(77,370)</u>	<u>(69,139)</u>

12	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' DEFICIT	2008	2007
		£	£
	Opening shareholders' deficit	(44,757)	(37,596)
	Loss for the financial year	(8,231)	(7,162)
	Closing shareholders' deficit	<u>(52,988)</u>	<u>(44,757)</u>