

Abbreviated Unaudited Accounts For The Year Ended 31st March 2006

for

**Structured Information Technology
Solutions Limited**

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**Structured Information Technology
Solutions Limited**

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For The Year Ended 31st March 2006**

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**Structured Information Technology
Solutions Limited**

**Company Information
For The Year Ended 31st March 2006**

DIRECTORS:

Mr C D Penrose
Mr C Vernon

SECRETARY:

Mr C Vernon

REGISTERED OFFICE:

58 Thorpe Road
Norwich
Norfolk
NR1 1RY

REGISTERED NUMBER:

4691729 (England and Wales)

ACCOUNTANTS:

Aston Berry Ltd
Chartered Certified Accountants
58 Thorpe Road
Norwich
Norfolk
NR1 1RY

**Structured Information Technology
Solutions Limited**

**Abbreviated Balance Sheet
31st March 2006**

	Notes	31/3/06 £	£	31/3/05 £	£
FIXED ASSETS					
Intangible assets	2		12,750		13,500
Tangible assets	3		1,479		3,830
			<u>14,229</u>		<u>17,330</u>
CURRENT ASSETS					
Stocks		1,253		1,473	
Debtors		19,983		13,921	
Cash at bank		-		534	
		<u>21,236</u>		<u>15,928</u>	
CREDITORS					
Amounts falling due within one year		<u>19,589</u>		<u>24,257</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,647</u>		<u>(8,329)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>15,876</u>		<u>9,001</u>
CREDITORS					
Amounts falling due after more than one year			-		(1,461)
PROVISIONS FOR LIABILITIES			<u>(249)</u>		<u>(340)</u>
NET ASSETS			<u><u>15,627</u></u>		<u><u>7,200</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>15,527</u>		<u>7,100</u>
SHAREHOLDERS' FUNDS			<u><u>15,627</u></u>		<u><u>7,200</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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

**Structured Information Technology
Solutions Limited**

**Abbreviated Balance Sheet - continued
31st March 2006**

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 Board of Directors on 28/1/07 and were signed on its behalf by:


.....
Mr C D Penrose - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
For The Year Ended 31st March 2006**

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles	- 25% reducing balance basis.
Computer equipment	- 25% straight line

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Going concern

These financial statements have been prepared on the going concern basis. The Directors consider this basis to be appropriate but have not assessed a period in excess of 12 months from the date of approving the accounts.

**Structured Information Technology
Solutions Limited**

**Notes to the Abbreviated Accounts - continued
For The Year Ended 31st March 2006**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2005	
and 31st March 2006	<u>15,000</u>
AMORTISATION	
At 1st April 2005	1,500
Charge for year	<u>750</u>
	2,250
At 31st March 2006	<u>2,250</u>
NET BOOK VALUE	
At 31st March 2006	<u>12,750</u>
At 31st March 2005	<u>13,500</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2005	6,639
Additions	1,589
Disposals	<u>(6,130)</u>
	2,098
At 31st March 2006	<u>2,098</u>
DEPRECIATION	
At 1st April 2005	2,809
Charge for year	492
Eliminated on disposal	<u>(2,682)</u>
	619
At 31st March 2006	<u>619</u>
NET BOOK VALUE	
At 31st March 2006	<u>1,479</u>
At 31st March 2005	<u>3,830</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:
Number: Class:

100 Ordinary

Nominal value:	31/3/06 £	31/3/05 £
£1	<u>100</u>	<u>100</u>

**Structured Information Technology
Solutions Limited**

**Notes to the Abbreviated Accounts - continued
For The Year Ended 31st March 2006**

5. ULTIMATE CONTROLLING PARTY

In the preceding period the company was controlled by one of its directors, Mr C Vernon. On 6th September 2005 Mr C Vernon's shareholding was transferred to Mr C Penrose, a Director of the company. The company was then controlled from this date by Mr C Penrose by way of his shareholding.