

NEW THINKING SOLUTIONS LIMITED

COMPANY NO : 5020711

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2006



NEW THINKING SOLUTIONS LIMITED

BALANCE SHEET AS AT 31ST MARCH 2006

	NOTE	2006 £	£	2005 £	£
FIXED ASSETS					
Tangible Assets	2		3,774		1,912
CURRENT ASSETS					
Work In Progress		7,140		8,000	
Debtors		0		2,497	
Cash at Bank		35,005		8,293	
		<u>42,145</u>		<u>18,790</u>	
CREDITORS: (Amounts falling due within one year)		<u>28,651</u>		<u>19,472</u>	
NET CURRENT ASSETS/(LIABILITIES)			13,494		(682)
TOTAL ASSETS LESS TOTAL LIABILITIES			<u>17,268</u>		<u>1,230</u>
CAPITAL AND RESERVES					
Called Up Share Capital	3		1,000		1,000
Profit and Loss Account			16,268		230
SHAREHOLDERS FUNDS			<u>17,268</u>		<u>1,230</u>

NEW THINKING SOLUTIONS LIMITED

BALANCE SHEET AS AT 31ST MARCH 2006 (Continued)

The Directors are satisfied that the Company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant of subsection (2) of this section. The Directors have confirmed that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibilities for:

- i. Ensuring that the Company keeps accounting records which comply with section 221: 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

Approved on behalf of the Board of Directors

Director.....
S.G.Buck

Date..... 22/07/06

NEW THINKING SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2006

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements are prepared in accordance with applicable Accounting Standards under the historical cost convention. The principal accounting policies which the Directors have adopted within that convention, which have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements, are set out below.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the Company qualifies as a small company.

Turnover

Turnover is the amount derived from the provision of goods and services falling within the Company's ordinary activities after deduction of trade discounts. The turnover and profit before taxation are attributable to the one principal activity of the Company.

In the year to 31st March 2006, 100% (2005 100%) of the turnover was to markets in the U.K.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are shown at cost. Depreciation is calculated to write down the cost of tangible fixed assets to their estimated residual values over the period of their estimated useful economic lives using the following rates and bases:

Office Equipment	20%	Straight Line Basis
Office Furniture	20%	Reducing Balance

Deferred Taxation

Tax deferred or accelerated by the effect of time differences is accounted for to the extent that it is probable that a liability or asset will crystallize.

NEW THINKING SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 2006

2. TANGIBLE FIXED ASSETS

	OFFICE EQUIPMENT £	OFFICE FURNITURE £	TOTAL £
<u>Cost/Valuation</u>			
As at 1/4/05	2,391	0	2,391
Additions	884	2,042	2,926
As at 31/3/06	3,275	2,042	5,317
<u>Depreciation</u>			
As at 1/4/05	479	0	479
Charge for the year	655	409	1,064
As at 31/3/06	1,134	409	1,543
<u>Net Book Value</u>			
As at 31/3/06	2,141	1,633	3,774
As at 31/3/05	1,912	0	1,912

3. CALLED UP SHARE CAPITAL

	2006	2005
Authorised:		
1000 Ordinary Share of £1 each	1,000	1,000
Allotted, Called up and fully Paid:		
2 Ordinary Shares at £1 each	1,000	1,000