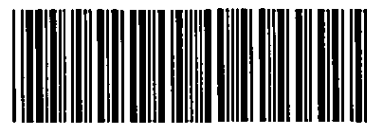


**Report of the Director and
Financial Statements
for the Year Ended 31 December 2006
for
Elite IT Services Limited**

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for the Year Ended 31 December 2005

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Elite IT Services Limited
Company Information
for the Year Ended 31 December 2006

Director: E D Mensah

Secretary: P M F Maxim

Registered Office: 17 Benwick Court
83 Croydon Road
London
SE20 7SS

Registered Number: 5242232 (England and Wales)

Elite IT Services Limited

Report of the Director

for the Year Ended 31 December 2006

The director presents his report with the financial statements of the company for the year ended 31 December 2006.

Principal Activity

The principal activity of the company in the year under review was that of the provision of IT support and services

Director

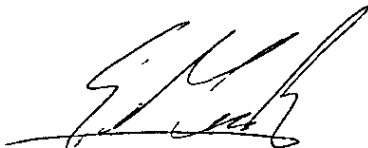
E D Mensah was the sole director during the year under review

His beneficial interest in the issued share capital of the company was as follows

	31/12/06	01/01/06
Ordinary £1 shares	100	100

The 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:



E D Mensah – Director

11 June 2010

Profit and Loss Account
for the Year Ended 31 December 2006

		Year ended 31/12/06	Year ended 31/12/05
	Notes	£	£
TURNOVER		53,011	44,912
Cost of Sales		<u>13,349</u>	<u>(4,745)</u>
GROSS PROFIT		39,662	40,167
Administrative expenses		<u>15,145</u>	<u>(17,003)</u>
OPERATING PROFIT	2	24,517	23,164
Interest receivable and similar income		<u>10</u>	<u>9</u>
PROFIT ON ORDINARY ACTIVITIES			
BEFORE TAXATION		24,527	23,173
Tax on profit on ordinary activities	3	<u>(4,415)</u>	<u>(4,081)</u>
PROFIT FOR THE FINANCIAL YEAR			
AFTER TAXATION		<u>20,112</u>	<u>19,092</u>

Elite IT Services Limited

Balance Sheet

for the Year Ended 31 December 2006

		31/12/06	31/12/05
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	2,364	1,552
CURRENT ASSETS			
Debtors	5	4480	3,231
Cash at bank and in hand		<u>57</u>	<u>1,648</u>
		4537	4,879
CREDITORS			
Amounts falling due within one year	6	<u>(2,367)</u>	<u>(5,439)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>2,170</u>	<u>(560)</u>
TOTAL ASSETS LESS CURRENT			
LIABILITIES		<u>4,354</u>	<u>992</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account	8	<u>4,424</u>	<u>892</u>
SHAREHOLDERS FUNDS		<u>4,534</u>	<u>992</u>

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

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

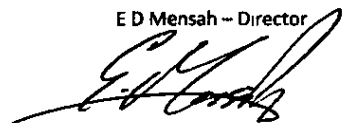
The director acknowledges his responsibilities for

- (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 January 2005)

The financial statements were approved by the director on 31 July 2010 and were signed by

E D Mensah – Director



The notes form part of these financial statements

Elite IT Services Limited

Notes to the Financial Statements

for the Year Ended 31 December 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 invoice sales of good, 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 -25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	Year ended 31/12/06	Year ended 31/12/05
	£	£
Depreciation – owned assets	<u>788</u>	<u>517</u>
Director's emoluments and other benefits etc	<u>5300</u>	<u>5300</u>

3.

TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	Year ended 31/12/06	Year ended 31/12/05
	£	£
Current tax:		
UK Corporation Tax	<u>4415</u>	<u>4081</u>
Tax on profit on ordinary activities	<u>4415</u>	<u>4081</u>

Elite IT Services Limited

Notes to the Financial Statements - continued

for the Year Ended 31 December 2006

4.	TANGIBLE FIXED ASSETS		
	Fixtures and fittings	Computer equipment	Totals
	£	£	£
COST			
At 31 December 2005	500	1,569	2,069
Additions	<u>800</u>	<u>800</u>	<u>1,600</u>
At 31 December 2006	<u>1,300</u>	<u>2,369</u>	<u>3,669</u>
DEPRECIATION			
At 31 December 2005	125	392	517
Charge for year	<u>294</u>	<u>494</u>	<u>788</u>
At 31 December 2006	<u>419</u>	<u>886</u>	<u>1,305</u>
NET BOOK VALUE			
At 31 December 2006	<u>881</u>	<u>1483</u>	<u>2364</u>
5.	DEBTORS: AMOUNTS FALLING DUE		
WITHIN ONE YEAR	Year ended 31/12/06	Year ended 31/12/05	
	£	£	
Trade Debtors	4480	3231	
6.	CREDITORS: AMOUNTS FALLING DUE		
WITHIN ONE YEAR	Year ended 31/12/06	Year ended 31/12/05	
	£	£	
Taxation and social security	4415	4322	
Other Creditors	<u>4415</u>	<u>1117</u>	
		<u>5439</u>	
7.	CALLED UP SHARE CAPITAL		
Authorised, allotted, issued and fully paid			
Number	Class	Nominal Value	
		31/12/06	31/12/05
		£	£
100	Ordinary	<u>£1</u>	<u>100</u>
8.	RESERVES		
			Profit and loss account
			£
Brought forward			892
Profit for the year			20,112
Dividends			<u>(16,580)</u>
At 31 December 06			<u>4,424</u>

Elite IT Services Limited

Trading and Profit and Loss Account

For the Year Ended 31 December 2006

	Year ended 31/12/06	Year ended 31/12/05
Turnover		
Fees receivable	53,011	44,912
Cost of sales		
Purchases	<u>13,349</u>	<u>4,745</u>
GROSS PROFIT	39,662	40,167
Other income		
Interest receivable	<u>10</u>	<u>9</u>
	39,772	40,176
Expenditure		
Directors salaries	5,300	5,300
Directors national insurance	52	52
Wages	5,200	5,200
National insurance	40	40
Storage rental	970	
Partial use of residence	520	520
Travel, hotels and subsistence	322	2,339
Domain and internet services	981	1,001
Sundry expenses	800	965
Accountancy	<u>14,185</u>	<u>1,000</u>
	<u>25,587</u>	<u>16,417</u>
Finance costs		
Bank charges	<u>172</u>	<u>69</u>
	25,415	23,690
Depreciation		
Fixtures and fittings	294	125
Computer equipment	494	<u>392</u>
NET PROFIT	<u>24,627</u>	<u>23,173</u>

This page does not form part of the statutory financial statements