

COMPANY REGISTRATION NUMBER 05431315

CONNECT IT LIMITED
ABBREVIATED ACCOUNTS
FOR
30 APRIL 2007

SATURDAY



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04/08/2007
COMPANIES HOUSE

CONNECT IT LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2007

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	42

CONNECT IT LIMITED
ABBREVIATED BALANCE SHEET
30 APRIL 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	132	1,655
CURRENT ASSETS			
Debtors		191,171	172,216
Cash at bank		699	1,678
		<u>191,870</u>	<u>173,894</u>
CREDITORS. Amounts falling due within one year		<u>183,963</u>	<u>170,916</u>
NET CURRENT ASSETS		<u>7,907</u>	<u>2,978</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,039</u>	<u>4,633</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	600	600
Profit and loss account		7,439	4,033
SHAREHOLDERS' FUNDS		<u>8,039</u>	<u>4,633</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000)

These financial statements were approved and signed by the directors on 1/8/07


MR C P HUTCHESON


MR A J LINGGI

The notes on pages 2 to 3 form part of these abbreviated accounts

CONNECT IT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2007

1 ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

(b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

(c) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment - 2 years straight line

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2006	3,311
Additions	265
At 30 April 2007	<u>3,576</u>
DEPRECIATION	
At 1 May 2006	1,656
Charge for the year	1,788
At 30 April 2007	<u>3,444</u>
NET BOOK VALUE	
At 30 April 2007	<u>132</u>
At 1 May 2006	<u>1,655</u>

CONNECT IT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2007

3. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
100 Ordinary shares of £1 each	100	100
500 Ordinary "A" shares of £1 each	500	500
500 Ordinary "B" shares of £1 each	500	500
	<u>1,100</u>	<u>1,100</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
100 Ordinary shares of £1 each	100	100	100	100
250 Ordinary "A" shares of £1 each	250	250	250	250
250 Ordinary "B" shares of £1 each	250	250	250	250
	<u>600</u>	<u>600</u>	<u>600</u>	<u>600</u>