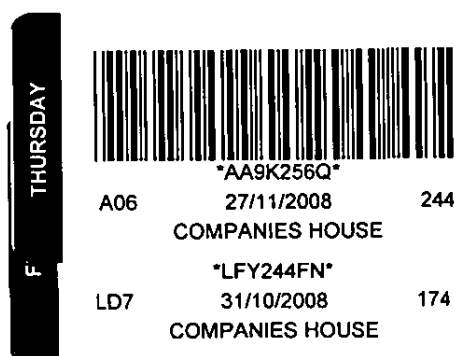


**INTELLIVEY SOLUTIONS LIMITED**

**Company Registration Number 05521296 (England & Wales)**

**FINANCIAL STATEMENTS**

**For the year ended 31 December 2007**



**Prepared By**  
**Strategic Business Development Group**  
**Accountants & Tax Consultants**  
**15 Somerville Road**  
**Chadwell Heath**  
**Essex**  
**RM6 5BD**

# **INTELLIVEY SOLUTIONS LIMITED**

## **COMPANY INFORMATION**

---

**Directors****Mrs Sailatha Bhupathi****Company Secretary****Mr Shiva Kolasani****Company Number****05521296****Registered Office****Office 5, Second Floor, Morland  
House, 12/16 Eastern Road  
Romford, Essex RM1 3PJ****Accountants & Tax Consultants****Strategic Business Development Group  
15 Somerville Road  
Chadwell Heath  
Essex RM6 5BD**

# **INTELLIVEY SOLUTIONS LIMITED**

## **CONTENTS**

---

	<b>Page</b>
<b>Directors Report</b>	<b>4</b>
<b>Accountants Report</b>	<b>5</b>
<b>Profit and Loss Statement</b>	<b>6</b>
<b>Balance Sheet</b>	<b>7</b>
<b>Statement of accounting policies</b>	<b>8</b>

Annual Accounts for the Period Ended 31 December 2007  
**INTELLIVEY SOLUTIONS LIMITED**  
**DIRECTOR'S REPORT**  
**FOR THE YEAR ENDED 31 December 2007**

---

The Director's present their report and financial statements for the year ended 31 December 2007.

**Principal Activities**

The company provides higher end IT solutions to corporate entities in United Kingdom. Intellivey has a network of highly trained IT professionals, who work on contracts to provide solutions and steer strategy for their clients.

**Director**

The following Director held office since 01 April 2005.

**Director's Interests**

The director's interests in the shares held of the company was states as follows

**Ordinary Shares of £1 each**  
**31 December 2007**

Mr Shiva Kolasani  
Mrs Sailatha Bhupathi

1

**Director's Responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give true and fair view of the state of affairs of the company and the profit and loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonably prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable the Board to ensure that the financial statements comply with the Companies Act 1985. The Director's 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.

This report has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

On behalf of the board



.....  
Mrs Sailatha Bhupathi, Director

20th October 2008

**Annual Accounts for the Period Ended 31 December 2007**  
**INTELLIVEY SOLUTIONS LIMITED**  
**ACCOUNTANTS REPORT**  
**FOR THE YEAR ENDED 31 December 2007**

---

In accordance with the instructions of the Director's of the company, we have compiled these financial statements in order to assist Director's to fulfil their statutory responsibilities, from the accounting records, information and explanations supplied to us for the financial year ended 31 December 2007. Intellivey Solutions Limited avails exemption under small entities for a full statutory audit for the year ending 31 December 2007. The financial statements are treated as annual accounts of the Company's business affairs.

**For SBD Group**



**Mr Velou Singara**  
**SBD Group**  
**Accountants and Tax Consultants**  
**Senior Partner**  
**Accounts & Tax**

2012 October 2008

**INTELLIVEY SOLUTIONS LIMITED**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 December 2007**

	£	£
TRADING INCOME		£85,944
BANK INTEREST		£5
COST OF TRADING		£52,645
<b>GROSS PROFIT</b>		<b>£33,299</b>
LESS: EXPENSES		
BANK CHARGES	£595	
RENT	£3,175	
OFFICE & ADMINISTRATIVE OVERHEADS	£21,056	
TRAVEL & SUBSISTENCE	£776	
LEGAL & PROFESSIONAL	£150	
TAX PAYABLE	£1,404	
		<b>27,156</b>
<b>NET PROFIT / (LOSS) FOR THE PERIOD</b>		<b>£6,143</b>

**NOTE**

The Company has taken advantage of the exemption in Financial Reporting Standard I from the requirement to produce a Cash Flow Statement on the grounds that it is small entity.

**INTELLIVEY SOLUTIONS LIMITED**  
**BALANCE SHEET**  
**AS AT 31 December 2007**

<b>FIXED ASSETS</b>	<b>COST</b>	<b>DEPR'N</b>	<b>NET</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>CURRENT ASSETS</b>			
CASH IN HAND			
DEBTORS & PREPAYMENTS			
CASH AT BANK	11,211		
	<b>£11,211</b>		
<b>CURRENT LIABILITIES</b>			
BANK LOAN			
CREDITORS & LIABILITIES	£1,470		
	<b>£1,470</b>		
<b>NET CURRENT ASSETS</b>		<b>£9,741</b>	

**FINANCED BY**

**CAPITAL ACCOUNT**

SHARE CAPITAL	£1	
RETAINED EARNINGS B/FWD	(£951)	
ADD NET PROFIT / (LOSS) FOR THE YEAR	£6,143	
LESS DRAWINGS		
ADD BANK & PERSONAL LOANS	£4,548	
		<b>£9,741</b>

For the year ended 31 December 2007, Intellivey Solutions Limited was entitled to exemption under section 249a(1) of the companies Act 1985 and No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2). The Directors acknowledge their responsibility for (1) Ensuring 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 at

the end of the financial year. The Directors also state that the company's profit and loss for the financial year were prepared in accordance with section 226 of the Companies Act 1985.

**For Intellivey Solutions Limited**



**Mrs Sailatha Bhupathi  
Director.**

20th October 2008



# **INTELLIVEY SOLUTIONS LIMITED**

## **STATEMENT OF PRINCIPAL ACCOUNTING POLICIES**

### **1. Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standards and other applicable accounting standards.

### **2. Recognition of Income and Expenditure**

Income from donations, grants and contracts, and other services rendered is included to the extent of the associated expenditure incurred during the year together with any related contributions towards overhead costs. Where the school disburses any funds it has received as paying agent on behalf any other body, and has no beneficial interest in the funds, the receipt and subsequent disbursement of the funds have been excluded from the Income and Expenditure account.

### **3. Equipment**

Equipment including computer hardware and software costing more than £500 per individual item are capitalised. Capitalised equipment is stated at cost and, once in service, depreciated over its expected useful life or 25% per annum. A full year's depreciation is charged in the year of acquisition and no depreciation is charged in the year of disposal.