

SYSTEMS IT SUPPORT & CONSULTANCY LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

REGISTRATION NO 05611803



**SYSTEMS IT SUPPORT & CONSULTANCY LIMITED
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FOR THE YEAR ENDED 31 MARCH 2011**

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**SYSTEMS IT SUPPORT & CONSULTANCY LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2011**

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DIRECTORS Mr F Steele
 Mr T Lawrence

SECRETARY Mr F Steele

REGISTERED OFFICE 2nd Floor, 145-157 St John's Street, London, EC1V 4PY

The director presents his report and final financial statements for the year ended 31 March 2011

RESULTS AND DIVIDENDS

The director recommend's payment of a dividend for the year of £9,000 for the year ended 31 March 2011 (2010 £6000)

The director proposes that the profit of £656 (2010 £11,139) after taxation be carried forward

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with Companies Act 2006. They 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

In determining how amounts are presented within terms in the profit and loss account and balance sheets the directors must have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

Mr Frank Steele

TOM LAWRENCE

22/11/2011

SYSTEMS IT SUPPORT & CONSULTANCY LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011

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		2011	2010
	NOTES	£	£
Turnover	2	358525	180290
Cost of Sales		288338	116698
GROSS PROFIT		<u>70187</u>	<u>63592</u>
Administrative Expenses		<u>57668</u>	<u>42325</u>
Other operating income		0	281
OPERATING PROFIT	3	<u>12519</u>	<u>21548</u>
Interest Receivable		-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>12519</u>	<u>21548</u>
Tax on profit on ordinary activities	4	<u>2863</u>	<u>4409</u>
PROFIT FOR THE FINANCIAL YEAR		9656	17139

There are no recognised gains or losses other than as disclosed above and there have been no discontinued activities or acquisitions in the current or preceding year

SYSTEMS IT SUPPORT & CONSULTANCY LIMITED
BALANCE SHEET
AS AT 31 MARCH 2011

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	NOTES	2011 £	2010 £
FIXED ASSETS	6	204	811
CURRENT ASSETS			
Cash at Bank and In Hand		31107	1594
Debtors	7	<u>56929</u>	<u>51242</u>
		88036	52836
CREDITORS - Amounts Falling Due Within One Year	8	<u>68659</u>	<u>34722</u>
NET CURRENT LIABILITIES		<u>19377</u>	<u>18114</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>19581</u>	<u>18925</u>
CAPITAL AND RESERVES		£	£
Called Up Share Capital	9	100	100
Profit and Loss Account	10	<u>19481</u>	<u>18825</u>
SHAREHOLDERS FUNDS	11	<u>£ 19581</u>	<u>£ 18925</u>

AUDIT EXEMPTION STATEMENT

These annual accounts have not been audited because the company is entitled to the exemption provided by S477 Companies Act 2006 and its members have not required the company to obtain an audit of these accounts in accordance with S476. The directors acknowledge their responsibilities for

(a) ensuring the company keeps accounting records that comply with S386 Companies Act 2006, 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 its financial year and of its profit for that financial year in accordance with the requirements of section S396 of the Companies Act 2006 and which otherwise comply with the accounting requirements of that Act relating to financial statements so far as they are applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board on

and signed on its behalf by

DIRECTOR

Mr Frank Steele

TOM LAWRENCE

1 STATEMENT OF ACCOUNTING POLICIES

(a) Accounting Convention

The financial statements have been prepared under the historical cost convention

(b) Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off cost or valuation, less estimated residual value of each asset over its expected useful life, as follows -

Computer Equipment	15% on cost
Fixture & Fittings	33% on cost

2 TURNOVER

Turnover represents the invoiced amount of services supplied by the company, stated net of value added tax

The turnover, which all arises within the United Kingdom, and pre-tax profits are attributable to one activity, that of IT systems support and consultancy services

3 OPERATING PROFIT

	2011 £	2010 £
This is stated after charging		
Director's remuneration	6500	6500
Depreciation of tangible assets	607	437

The average number of employees during the year was as follows -

	Number	Number
Directors	1	1
Office and Administration	<u>1</u>	<u>1</u>

4 TAXATION

Corporation tax at 21%	£ <u>2863</u>	£ <u>4409</u>
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5 DIVIDENDS

Ordinary Paid	£ <u>9000</u>	£ <u>6000</u>
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SYSTEMS IT SUPPORT & CONSULTANCY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

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6 FIXED ASSETS

	FIXTURES & FITINGS £	COMPUTER EQUIPMENT £	TOTAL £
Cost			
At 1 April 2010	750	5386	6136
Additions			0
Disposals			
At 31 March 2011	<u>750</u>	<u>5386</u>	<u>6136</u>
Depreciation			
At 1 April 2010	298	5027	5325
Charge for Year	248	359	607
On Disposal			
At 31 March 2011	<u>546</u>	<u>5386</u>	<u>5932</u>
Net Book Value			
At 31 March 2011	<u>204</u>	<u>0</u>	<u>204</u>
At 31 March 2010	<u>452</u>	<u>359</u>	<u>811</u>

7 DEBTORS

	2011 £	2010 £
Other Debtors	250	250
Trade Debtors	<u>56679</u>	<u>50992</u>
	<u>56929</u>	<u>51242</u>

SYSTEMS IT SUPPORT & CONSULTANCY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

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	2011 £	2010 £
8 CREDITORS - Amounts Falling Due Within One Year		
Other Creditors	12588	19995
Directors Current Account	7384	0
Corporation Tax	2863	0
Trade Creditors	42727	7712
Other Taxation and Social Security	3097	7015
	<u>£ 68659</u>	<u>£ 34722</u>

9 SHARE CAPITAL	Authorised		Allotted, called up and fully paid	
	2011 No	2010 No	2011 £	2010 £
Ordinary shares of £1 each	100	100	100	100

10 PROFIT AND LOSS ACCOUNT	2011 £	2010 £
At 1 April 2010	18825	7686
Profit for the year	9656	17139
Dividends	(9000)	(6000)
At 31 March 2011	<u>19481</u>	<u>18825</u>

11 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2011 £	2010 £
At 1 April 2010	18823	7684
Profit for the year	9656	17139
Dividends	(9000)	(6000)
At 31 March 2011	<u>19479</u>	<u>18823</u>