

Registered number  
5913867

1ST FAST IT SOLUTIONS LIMITED

Report and Unaudited Accounts

31 August 2010

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28/05/2011

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COMPANIES HOUSE

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**1ST FAST IT SOLUTIONS LIMITED**  
**Report and accounts**  
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**1ST FAST IT SOLUTIONS LIMITED**  
**Company Information**

**Directors**

MR FAISAL AZMI

**Secretary**

MRS FEHMIDA AZMI

**Accountants**

BANNER AND ASSOCIATES  
BANNER HOUSE  
29 BYRON ROAD  
HARROW  
HA1 1JR

**Registered office**

22 BOURNEVIEW  
GREENFORD  
MIDDLESEX  
UB6 7QT

**Registered number**

5913867

**1ST FAST IT SOLUTIONS LIMITED**

**Registered number** 5913867

**Directors' Report**

The directors present their report and accounts for the year ended 31 August 2010

**Principal activities**

The company's principal activity during the year continued to be Computer Consultancy Related Services

**Directors**

The following persons served as directors during the year

MR FAISAL AZMI

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 15 April 2011 and signed on its behalf

A handwritten signature in black ink, appearing to read 'Faisal Azmi', is written over the printed name and title.

MR FAISAL AZMI  
Director

## **1ST FAST IT SOLUTIONS LIMITED**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of 1ST FAST IT SOLUTIONS LIMITED for the year ended 31 August 2010**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 1ST FAST IT SOLUTIONS LIMITED for the year ended 31 August 2010 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

Our work has been undertaken in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation)

BANNER AND ASSOCIATES  
Chartered Accountants  
BANNER HOUSE  
29 BYRON ROAD  
HARROW  
HA1 1JR

15 April 2011

**1ST FAST IT SOLUTIONS LIMITED**  
**Profit and Loss Account**  
**for the year ended 31 August 2010**

	<b>Notes</b>	<b>2010 £</b>	<b>2009 £</b>
<b>Turnover</b>		43,433	34,006
Administrative expenses		(24,017)	(23,082)
Other operating income		75	-
<b>Operating profit</b>	<b>2</b>	<u>19,491</u>	<u>10,924</u>
<b>Profit on ordinary activities before taxation</b>		<u>19,491</u>	<u>10,924</u>
Tax on profit on ordinary activities	<b>3</b>	(3,998)	(1,881)
<b>Profit for the financial year</b>		<u>15,493</u>	<u>9,043</u>

**1ST FAST IT SOLUTIONS LIMITED**  
**Balance Sheet**  
**as at 31 August 2010**

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible assets	4	2,529	2,611
<b>Current assets</b>			
Debtors	5	-	4,767
Cash at bank and in hand		<u>9,313</u>	<u>7,400</u>
		9,313	12,167
<b>Creditors: amounts falling due within one year</b>	6	(6,241)	(14,670)
<b>Net current assets/(liabilities)</b>		<u>3,072</u>	<u>(2,503)</u>
<b>Net assets</b>		<u>5,601</u>	<u>108</u>
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Profit and loss account	8	5,501	8
<b>Shareholders' funds</b>		<u>5,601</u>	<u>108</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



MR FAISAL AZMI

Director

Approved by the board on 15 April 2011

**1ST FAST IT SOLUTIONS LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 August 2010**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

***Stocks***

Stock is valued at the lower of cost and net realisable value

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme



**1ST FAST IT SOLUTIONS LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 August 2010**

<b>2 Operating profit</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
This is stated after charging		
Depreciation of owned fixed assets	<u>843</u>	<u>-</u>
<b>3 Taxation</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
UK corporation tax	<u>3,998</u>	<u>1,881</u>
<b>4 Tangible fixed assets</b>		
		<b>Plant and machinery etc</b>
		<b>£</b>
<b>Cost</b>		
At 1 September 2009		4,279
Additions		<u>761</u>
At 31 August 2010		<u>5,040</u>
<b>Depreciation</b>		
At 1 September 2009		1,668
Charge for the year		<u>843</u>
At 31 August 2010		<u>2,511</u>
<b>Net book value</b>		
At 31 August 2010		<u>2,529</u>
At 31 August 2009		<u>2,611</u>
<b>5 Debtors</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Loans to Director	<u>-</u>	<u>4,767</u>
<b>6 Creditors amounts falling due within one year</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Loan from Directors	-	10,000
Corporation tax	4,099	2,294
Other taxes and social security costs	586	1,632
Other creditors	<u>1,556</u>	<u>744</u>
	<u>6,241</u>	<u>14,670</u>
<b>7 Share capital</b>	<b>Nominal</b>	<b>2010</b>
		<b>2010</b>
		<b>2009</b>

**1ST FAST IT SOLUTIONS LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 August 2010**

value	Number	£	£
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**1ST FAST IT SOLUTIONS LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 August 2010**

Allotted, called up and fully paid Ordinary shares	£1 each	-	<u>100</u>	<u>100</u>
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**8 Profit and loss account**

**2010**  
£

At 1 September 2009  
Profit for the year  
Dividends

8  
15,493  
(10,000)

At 31 August 2010

5,501

**9 Dividends**

**2010**  
£

**2009**  
£

Dividends for which the company became liable during the year  
Dividends paid

10,000

9,100