

REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD 12 MARCH 2007 TO 30 JUNE 2008
FOR
BITS CONSULTANCY LIMITED

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BITS CONSULTANCY LIMITED

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for the Period 12 March 2007 to 30 June 2008

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BITS CONSULTANCY LIMITED

COMPANY INFORMATION
for the Period 12 March 2007 to 30 June 2008

DIRECTOR: P Gaca

SECRETARY: Jordans Co Sec

REGISTERED OFFICE: 59 Warwick Road
London
SW5 9BH

REGISTERED NUMBER: 6151516 (England and Wales)

ACCOUNTANTS: CDS Chartered Accountants
88/90 Camden Road
Camden Town
London
NW1 9EA

BITS CONSULTANCY LIMITED
REPORT OF THE DIRECTOR
for the Period 12 March 2007 to 30 June 2008

The director presents his report with the financial statements of the company for the period 12 March 2007 to 30 June 2008.

INCORPORATION

The company was incorporated on 12 March 2007.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of business advice/consultancy.

DIRECTOR

P Gaca was the sole director during the period under review.

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

	30.6.08	12.3.07
Ordinary £1 shares	100	100

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

This 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:

.....
P Gaca - Director

Date:

22nd December 2008

BITS CONSULTANCY LIMITED
PROFIT AND LOSS ACCOUNT
for the Period 12 March 2007 to 30 June 2008

	Notes	£
TURNOVER		109,935
Administrative expenses		<u>57,673</u>
OPERATING PROFIT	2	52,262
Interest payable and similar charges		<u>12,935</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		39,327
Tax on profit on ordinary activities	3	<u>7,958</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		31,369
Dividends		<u>(33,900)</u>
DEFICIT CARRIED FORWARD		<u><u>£(2,531)</u></u>

The notes form part of these financial statements

BITS CONSULTANCY LIMITED

BALANCE SHEET
30 June 2008

	Notes	£
CURRENT ASSETS:		
Debtors	4	46,031
Cash at bank		<u>763</u>
		46,794
CREDITORS: Amounts falling due within one year	5	<u>16,157</u>
NET CURRENT ASSETS:		<u>30,637</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		30,637
CREDITORS: Amounts falling due after more than one year	6	<u>33,068</u>
		<u>£(2,431)</u>
CAPITAL AND RESERVES:		
Called up share capital	7	100
Profit and loss account		<u>(2,531)</u>
SHAREHOLDERS' FUNDS:		<u>£(2,431)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 June 2008.


The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2008 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 2007).

The financial statements were approved by the director on 22nd Dec and were signed by:


.....
P Gaca - Director

The notes form part of these financial statements

BITS CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Period 12 March 2007 to 30 June 2008

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 2007).

2. OPERATING PROFIT

The operating profit is stated after charging:

£

Director's emoluments and other benefits etc

-

3. TAXATION

Analysis of the tax charge

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

£

Current tax:

UK corporation tax

7,958

Tax on profit on ordinary activities

7,958

**4. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

£

Trade debtors

8,895

Other debtors

6,769

Directors current account

30,367

46,031

**5. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

£

Corporation tax

14,727

V.A.T.

1,430

16,157

**6. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

£

Bank loans

33,068

BITS CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Period 12 March 2007 to 30 June 2008

7. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal	
		value:	£
1,000	Ordinary	£1	<u>1,000</u>

Allotted, issued and fully paid:			
Number:	Class:	Nominal	
		value:	£
100	Ordinary	£1	<u>100</u>

The following shares were allotted and fully paid for cash at par during the period:

100 Ordinary shares of £1 each

BITS CONSULTANCY LIMITED
PROFIT AND LOSS ACCOUNT
for the Period 12 March 2007 to 30 June 2008

	£	£
Sales		109,935
Expenditure:		
Wages	6,555	
Telephone	753	
Printing, postage & stationery	516	
Advertising	825	
Travel & subsistence	11,063	
Repairs & maintenance	726	
Computer expenses	1,109	
Cleaning	113	
Professional charges	2,479	
Entertainment	545	
Motor expenses	8,330	
Rent	14,700	
Insurance	1,269	
Light & heat	1,640	
Miscellaneous expenses	<u>2,711</u>	
		<u>53,334</u>
		56,601
Finance costs:		
Loan Interest	12,935	
Bank charges	<u>4,339</u>	
		<u>17,274</u>
NET PROFIT		<u><u>£39,327</u></u>

This page does not form part of the statutory financial statements