

Report of the Director and  
Financial Statements  
for the Year Ended  
31 March 2012  
for  
ABIT Solutions Limited

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for the Year Ended 31 March 2012

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ABIT Solutions Limited

Company Information  
for the Year Ended 31 March 2012

**DIRECTOR:**

A L Bree

**SECRETARY:**

Ascot Drummond Secretarial Limited

**REGISTERED OFFICE:**

Devonshire House  
Manor Way  
Borehamwood  
Hertfordshire  
WD6 1QQ

**REGISTERED NUMBER:**

06162520 (England and Wales)

**ACCOUNTANTS:**

Ascot Drummond  
10 Douglas Street  
Dundee  
DD1 5AJ

ABIT Solutions Limited (Registered number: 06162520)

Report of the Director  
for the Year Ended 31 March 2012

The director presents his report with the financial statements of the company for the year ended 31 March 2012.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of software consultancy and supply.

**DIRECTOR**

A L Bree held office during the whole of the period from 1 April 2011 to the date of this report.

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

**ON BEHALF OF THE BOARD:**

A L Bree - Director

10 December 2012

Profit and Loss Account  
for the Year Ended 31 March 2012

	Notes	31.3.12 £	31.3.11 £
<b>TURNOVER</b>		<b>103,802</b>	90,548
Administrative expenses		<u>35,287</u>	<u>40,157</u>
<b>OPERATING PROFIT</b>	2	<b>68,515</b>	50,391
Interest receivable and similar income		<u>208</u>	<u>27</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>68,723</b>	50,418
Tax on profit on ordinary activities	3	<u>13,757</u>	<u>10,480</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b><u>54,966</u></b>	<b><u>39,938</u></b>

Balance Sheet  
31 March 2012

	Notes	31.3.12 £	£	31.3.11 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		993		985
<b>CURRENT ASSETS</b>					
Debtors	6	21,030		10,902	
Cash at bank		<u>29,799</u>		<u>17,974</u>	
		50,829		28,876	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>18,067</u>		<u>14,822</u>	
<b>NET CURRENT ASSETS</b>			<u>32,762</u>		<u>14,054</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>33,755</u>		<u>15,039</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Profit and loss account	9		<u>33,655</u>		<u>14,939</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>33,755</u>		<u>15,039</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 10 December 2012 and were signed by:

A L Bree - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2012

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 April 2008).

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.3.12	31.3.11
	£	£
Depreciation - owned assets	<u>742</u>	<u>832</u>
Director's remuneration and other benefits etc	<u>11,710</u>	<u>11,437</u>

3. **TAXATION**

**Analysis of the tax charge**

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

	31.3.12	31.3.11
	£	£
Current tax:		
UK corporation tax	<u>13,757</u>	<u>10,480</u>
Tax on profit on ordinary activities	<u>13,757</u>	<u>10,480</u>

4. **DIVIDENDS**

	31.3.12	31.3.11
	£	£
Ordinary share of 1		
Final	<u>36,250</u>	<u>36,250</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2012

5. **TANGIBLE FIXED ASSETS**

		<b>Plant and machinery etc £</b>
<b>COST</b>		
At 1 April 2011		<b>2,495</b>
Additions		<b>750</b>
At 31 March 2012		<b><u>3,245</u></b>
<b>DEPRECIATION</b>		
At 1 April 2011		<b>1,510</b>
Charge for year		<b>742</b>
At 31 March 2012		<b><u>2,252</u></b>
<b>NET BOOK VALUE</b>		
At 31 March 2012		<b><u>993</u></b>
At 31 March 2011		<b><u>985</u></b>

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

	<b>31.3.12 £</b>	<b>31.3.11 £</b>
Trade debtors	<b><u>21,030</u></b>	<b><u>10,902</u></b>

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

	<b>31.3.12 £</b>	<b>31.3.11 £</b>
Bank loans and overdrafts	<b>8</b>	<b>-</b>
Taxation and social security	<b>17,458</b>	<b>13,492</b>
Other creditors	<b><u>601</u></b>	<b><u>1,330</u></b>
	<b><u>18,067</u></b>	<b><u>14,822</u></b>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	<b>31.3.12 £</b>	<b>31.3.11 £</b>
1	Ordinary	1	<b><u>100</u></b>	<b><u>100</u></b>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2012

9. **RESERVES**

	<b>Profit and loss account £</b>
At 1 April 2011	14,939
Profit for the year	54,966
Dividends	<u>(36,250)</u>
At 31 March 2012	<u>33,655</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.