

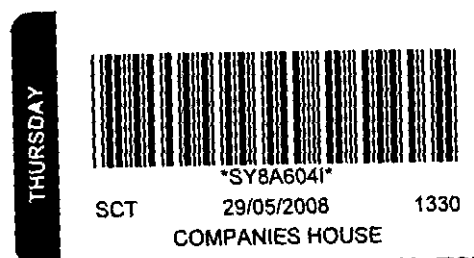
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Cuebyte Limited

Director's report and financial statements

For the year ended 28 February 2008

Registration number: SC135708



GRANTS
Chartered Accountants

Cuebyte Limited

Company information

Director	Douglas Young
Secretary	Sandra Smith
Company number	SC135708
Date of incorporation	20 December 1991
Registered office	27 Thir'd Avenue Auchinloch Kirkintilloch Glasgow G66 5EB
Accountants	GRANTS Chartered Accountants Centrum Offices 38 Queen Street Glasgow G1 3DX
Bankers	Clydesdale Bank plc 110 Cowgate Kirkintilloch Glasgow G66 1JU

Cuebyte Limited

**Director's report
For the year ended 28 February 2008**

The director presents his report and the financial statements for the year ended 28 February 2008

Principal activity

The principal activity of the company was that of computer consultants

Director and his interest

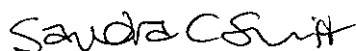
The director who served during the year and his interest in the company are as stated below

	Ordinary shares		Ordinary A shares	
	2008	2007	2008	2007
Douglas Young	75	75		

Small Company Exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the Board and signed on its behalf by



**Sandra Smith
Company Secretary**

**27 Third Avenue
Auchinloch
Kirkintilloch
Glasgow
G66 5EB**

Date: 21/05/2008

Cuebyte Limited

**Chartered Accountants' report on the unaudited financial statements to the director of
Cuebyte Limited**

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the accounts of the company on pages 4 to 9 from the accounting records and information and explanations supplied to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the Company's Board of Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet as at 28 February 2008 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.


GRANTS

Chartered Accountants
Centrum Offices
38 Queen Street
Glasgow
G1 3DX

Date: 27 5 08

Cuebyte Limited

Profit and loss account For the year ended 28 February 2008

		2008	2007
	Notes	£	£
Turnover	2	109,065	69,298
Administrative expenses		(60,496)	(56,396)
Operating profit	3	48,569	12,902
Other interest receivable and similar income		1,165	422
Interest payable and similar charges		(37)	(20)
Profit on ordinary activities before taxation		49,697	13,304
Tax on profit on ordinary activities	6	(9,827)	(2,326)
Profit on ordinary activities after taxation		39,870	10,978
Dividends		(10,000)	
Retained profit for the year		29,870	10,978
Retained profit brought forward		12,182	1,204
Retained profit carried forward		42,052	12,182

None of the company's activities were acquired or discontinued during the above financial years

There are no recognised gains or losses other than the profit or loss for the above financial years

The notes on pages 7 to 9 form an integral part of these financial statements.

Cuebyte Limited

Balance sheet
As at 28 February 2008

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		336		
Current assets					
Debtors	8	14,623		28,745	
Cash at bank and in hand		73,860		21,539	
		<u>88,483</u>		<u>50,284</u>	
Creditors: amounts falling due within one year	9	<u>(46,665)</u>		<u>(38,000)</u>	
Net current assets			41,818		12,284
Net assets			<u>42,154</u>		<u>12,284</u>
Capital and reserves					
Called up share capital	10		102		102
Profit and loss account			42,052		12,182
Shareholders' funds			<u>42,154</u>		<u>12,284</u>

... continued

The notes on pages 7 to 9 form an integral part of these financial statements.

Cuebyte Limited

Balance sheet (continued)

**Director's statements required by Section 249B(4)
For the year ended 28 February 2008**

In approving these financial statements as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 28 February 2008 and

(c) that I acknowledge our responsibilities for

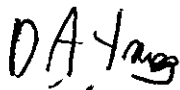
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board and signed on its behalf by

Douglas Young
Director



Date: 21/05/2008

The notes on pages 7 to 9 form an integral part of these financial statements.

Cuebyte Limited

Notes to the financial statements For the year ended 28 February 2008

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Computer equipment	33 33% straight line method
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1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

	2008 £	2007 £
Operating profit is stated after charging		
Depreciation	<u>167</u>	<u>129</u>

4. Director's emoluments

	2008 £	2007 £
Director's remuneration	10,096	12,236
Director's bonus	26,828	27,506
Employer's national insurance	4,468	4,503
Pension contributions	6,600	6,430
	<u>47,992</u>	<u>50,675</u>

Cuebyte Limited

**Notes to the financial statements
For the year ended 28 February 2008**

5. Pension costs

The company operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £6,600 (2007: £6,430).

6. Tax on profit on ordinary activities

Analysis of charge in period	2008 £	2007 £
Current tax		
UK corporation tax	9,827	2,326
Tax on profit on ordinary activities	<u>9,827</u>	<u>2,326</u>

7. Tangible fixed assets

	Computer equipment £	Office equipment £	Motor vehicles £	Total £
Cost				
At 1 March 2007	2,007	366	3,000	5,373
Additions	502			502
At 28 February 2008	<u>2,509</u>	<u>366</u>	<u>3,000</u>	<u>5,875</u>
Depreciation				
At 1 March 2007	2,007	366	3,000	5,373
Charge for the year	167			167
At 28 February 2008	<u>2,174</u>	<u>366</u>	<u>3,000</u>	<u>5,540</u>
Net book values				
At 28 February 2008	<u>335</u>			<u>335</u>
At 28 February 2007				

Cuebyte Limited

**Notes to the financial statements
For the year ended 28 February 2008**

8. Debtors	2008	2007
	£	£
Trade debtors	14,460	21,579
Accrued sales		5,870
Corporation tax recoverable		19
Paye and national insurance recoverable	32	1,147
Prepayments	131	130
	<u>14,623</u>	<u>28,745</u>
9. Creditors: amounts falling due within one year	2008	2007
	£	£
Corporation tax	9,827	2,326
VAT control account	6,396	4,770
Accruals	30,442	30,904
	<u>46,665</u>	<u>38,000</u>
10. Share capital	2008	2007
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
100 Ordinary A shares of £1 each	100	100
	<u>200</u>	<u>200</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
2 Ordinary A shares of £1 each	2	2
	<u>102</u>	<u>102</u>