

Report of the Director and  
Unaudited Financial Statements for the Year Ended 29 February 2008  
for  
Cool Image Internet Limited



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for the Year Ended 29 February 2008

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Cool Image Internet Limited

Company Information  
for the Year Ended 29 February 2008

**DIRECTOR:** B Koervers

**SECRETARY:** A R Robertson

**REGISTERED OFFICE:** Belsize House  
Belsize Road  
Dundee  
DD5 1NF

**REGISTERED NUMBER:** SC263753 (Scotland)

**ACCOUNTANTS:** AWH Accountants  
10 Douglas Street  
Dundee  
Angus  
DD1 5AJ

Cool Image Internet Limited

Report of the Director  
for the Year Ended 29 February 2008

The director presents his report with the financial statements of the company for the year ended 29 February 2008.

**PRINCIPAL ACTIVITY**

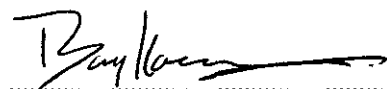
The principal activity of the company in the year under review was that of Web Design and Creative Marketing.

**DIRECTOR**

B Koervers held office during the whole of the period from 1 March 2007 to the date of this report.

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:**



.....  
B Koervers - Director

Date: 22/12/2008

Cool Image Internet Limited

Profit and Loss Account  
for the Year Ended 29 February 2008

	Notes	29.2.08 £	28.2.07 £
<b>TURNOVER</b>		59,757	51,536
Cost of sales		<u>12,376</u>	<u>11,586</u>
<b>GROSS PROFIT</b>		47,381	39,950
Administrative expenses		<u>41,747</u>	<u>35,588</u>
<b>OPERATING PROFIT</b>	2	5,634	4,362
Interest receivable and similar income		<u>207</u>	<u>302</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		5,841	4,664
Tax on profit on ordinary activities	3	<u>1,079</u>	<u>1,129</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>4,762</u>	<u>3,535</u>

The notes form part of these financial statements

Cool Image Internet Limited

Balance Sheet

29 February 2008

	Notes	29.2.08 £	£	28.2.07 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		1,947		921
<b>CURRENT ASSETS</b>					
Debtors	6	8,365		4,859	
Cash at bank		9,761		8,494	
		<u>18,126</u>		<u>13,353</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>18,971</u>		<u>13,434</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(845)</u>		<u>(81)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,102</u>		<u>840</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1		1
Profit and loss account	9		<u>1,101</u>		<u>839</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,102</u>		<u>840</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 29 February 2008.

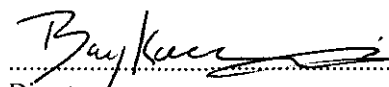
The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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 21/2/2008 and were signed by:

  
.....  
Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 29 February 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).

**Turnover**

Turnover represents net invoiced sales of goods, 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.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	29.2.08	28.2.07
	£	£
Depreciation - owned assets	1,179	1,282
	<u>1,179</u>	<u>1,282</u>
Director's emoluments and other benefits etc	10,537	10,646
	<u>10,537</u>	<u>10,646</u>

3. **TAXATION**

**Analysis of the tax charge**

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

	29.2.08	28.2.07
	£	£
Current tax:		
UK corporation tax	1,079	1,129
	<u>1,079</u>	<u>1,129</u>
Tax on profit on ordinary activities	1,079	1,129
	<u>1,079</u>	<u>1,129</u>

4. **DIVIDENDS**

	29.2.08	28.2.07
	£	£
Ordinary share of 1		
Final	4,500	3,000
	<u>4,500</u>	<u>3,000</u>

Notes to the Financial Statements - continued  
for the Year Ended 29 February 2008

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 March 2007	3,897
Additions	2,205
	<hr/>
At 29 February 2008	6,102
<b>DEPRECIATION</b>	
At 1 March 2007	2,976
Charge for year	1,179
	<hr/>
At 29 February 2008	4,155
<b>NET BOOK VALUE</b>	
At 29 February 2008	1,947
	<hr/>
At 28 February 2007	921
	<hr/>

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

	29.2.08	28.2.07
	£	£
Trade debtors	8,365	4,859
	<hr/>	<hr/>

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

	29.2.08	28.2.07
	£	£
Trade creditors	476	785
Taxation and social security	1,434	2,221
Other creditors	17,061	10,428
	<hr/>	<hr/>
	18,971	13,434
	<hr/>	<hr/>

8. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	29.2.08	28.2.07
			£	£
100	Ordinary	1	100	100
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	29.2.08	28.2.07
			£	£
1	Ordinary	1	1	1
			<hr/>	<hr/>



9. **RESERVES**

	Profit and loss account £
At 1 March 2007	839
Profit for the year	4,762
Dividends	(4,500)
	<hr/>
At 29 February 2008	<u>1,101</u>