

**DAVID WIDGER ASSOCIATES LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**

**Company No. 3372065 (England and Wales)**

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**DAVID WIDGER ASSOCIATES LIMITED  
DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2008**

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DAVID WIDGER ASSOCIATES LIMITED  
COMPANY INFORMATION  
31 MARCH 2008

INCORPORATED

England & Wales  
16 May 1997

NUMBER

3372065

DIRECTORS

E D Widger  
S Widger (Mrs)

SECRETARY

S Widger (Mrs)

REGISTERED OFFICE

42 Craigweil Avenue  
Radlett  
Hertfordshire  
WD7 7EY

DAVID WIDGER ASSOCIATES LIMITED  
DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2008

The directors present their report and the financial statements for the year ended 31 March 2008

**PRINCIPAL ACTIVITIES**

The principal activity of the Company is the provision of information technology consultancy services.

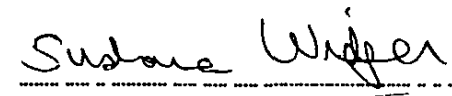
**DIRECTORS**

The directors who served during the year and their beneficial interests in the company's issued ordinary share capital were:-

	Number of Shares	
	2008	2007
Mrs S Widger	44	44
Mr E D Widger	11	11
	===	===

This report was approved by the board on 22 October 2008 and has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Signed on behalf of the board of directors,



MRS S WIDGER  
SECRETARY

Registered Office  
42 Craigweil Avenue  
Radlett  
Herts WD7 7EY

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF  
DAVID WIDGER ASSOCIATES LIMITED**

In accordance with instructions given to us, we have prepared without carrying out an audit, the accounts on pages 4 to 9 from the accounting records of David Widger Associates Limited and from information and explanations given to us

Hattersley & Co  
42 Craigweil Avenue  
Radlett  
Herts WD7 7EY

October 2008

DAVID WIDGER ASSOCIATES LIMITED  
 PROFIT AND LOSS ACCOUNT  
 FOR THE YEAR ENDED 31 MARCH 2008

	Notes	2008	2007
TURNOVER	1.2	£ 29,661	£ 9,324
Administrative expenses		(35,875)	(32,297)
OPERATING PROFIT (LOSS)	2	( 6,214)	7,027
OTHER INCOME			
Interest receivable		1,590	1,090
OPERATING PROFIT (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		( 4,624)	8,117
TAX ON PROFIT ON ORDINARY ACTIVITIES	3	879	( 1,534)
RETAINED PROFIT (LOSS) ON ORDINARY ACTIVITIES FOR THE YEAR AFTER TAXATION		( 3,745)	6,583
Dividends	4	(27,000)	-
RETAINED PROFIT (LOSS) FOR THE YEAR		£(30,745) =====	£ 6,583 =====

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

There were no recognised gains or losses other than those included in the profit and loss account.

DAVID WIDGER ASSOCIATES LIMITED  
BALANCE SHEET  
AS AT 31 MARCH 2008

	Notes	2008	2007
<b>FIXED ASSETS</b>			
Tangible Assets	5	£ 450	£ 683
<b>CURRENT ASSETS</b>			
Debtors	6	£ 5,772	£ 5,847
Cash at bank and in hand		54,108	54,058
		<u>59,880</u>	<u>59,905</u>
<b>CREDITORS: Amounts falling due within one year</b>	7	38,250	7,763
<b>NET CURRENT ASSETS</b>		<u>21,630</u>	<u>52,142</u>
		<u>22,080</u>	<u>52,825</u>
		=====	=====
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	£ 75	£ 75
Profit and loss account	9	22,005	52,750
<b>SHAREHOLDERS' FUNDS</b>	10	<u>£22,080</u>	<u>£52,825</u>
		=====	=====

For the year ended 31 March 2008, the company was entitled to exemption from audit under Section 249A(1) of the Companies Act 1985

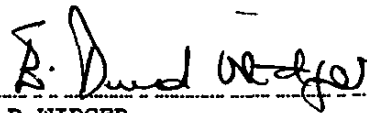
Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act

The directors acknowledge their responsibility for.-

- (1) ensuring that the company keeps accounting records which comply with Section 221, and
- (11) preparing accounts 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 or loss for the financial year, in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

Approved by the board of directors on 22 October 2008 and signed on its behalf

  
E D WIDGER  
DIRECTOR

**DAVID WIDGER ASSOCIATES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of accounts**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

**1.2 Turnover**

Turnover comprises the invoiced value of services supplied by the company. All of the turnover arose in the United Kingdom.

**1.3 Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets less their estimated residual value, over their expected useful lives on the following basis -

Office Equipment - 20% straight line basis.

**2. OPERATING PROFIT**

	2008	2007
This is stated after charging -		
Depreciation of tangible fixed assets		
- owned by the company	£ 233	£ 233
Directors' remuneration	10,320	10,320
	=====	=====

There are no directors for whom retirement benefits are accruing under a money purchase pension scheme

**3. TAXATION**

A provision is not required for this period at the appropriate Small Companies rate

A provision for deferred taxation is not considered necessary.

**4. DIVIDENDS**

	2008	2007
Proposed final dividend of £360 per ordinary share	£27,000	£ -
	=====	=====



DAVID WIDGER ASSOCIATES LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2008

<b>5. TANGIBLE FIXED ASSETS</b>	<b>Office Equipment</b>	
<b>COST</b>		
At 1 April 2007	£ 4,672	
Additions	-	
At 31 March 2008	£ 4,672	
	=====	
<b>DEPRECIATION</b>		
At 1 April 2007	£ 3,989	
Charge for the year	233	
At 31 March 2008	£ 4,222	
	=====	
<b>NET BOOK VALUES</b>		
At 31 March 2008	£ 450	
	=====	
At 31 March 2007	£ 683	
	=====	
<b>6. DEBTORS</b>	<b>2008</b>	<b>2007</b>
<b>Due Within One Year</b>		
Trade Debtors	£ 4,893	5,847
Other Debtors	879	-
	£ 5,772	£ 5,847
	=====	=====
<b>7. CREDITORS</b>	<b>2008</b>	<b>2007</b>
<b>Amounts Falling due within one year</b>		
Corporation Tax	£ -	£ 1,534
Other taxation and social security	649	500
Other creditors	5,246	1,153
Accruals and deferred income	1,714	1,282
Directors' loan accounts (interest free)	3,641	3,294
Proposed dividends	27,000	-
	£38,250	£ 7,763
	=====	=====
<b>8. CALLED UP SHARE CAPITAL</b>	<b>2008</b>	<b>2007</b>
<b>Authorised</b>		
1,000 ordinary shares of £1 each	£ 1,000	£ 1,000
	=====	=====
<b>Allotted</b>		
75 ordinary shares of £1 each fully paid	£ 75	£ 75
	=====	=====

DAVID WIDGER ASSOCIATES LIMITED  
 TRADING AND PROFIT AND LOSS ACCOUNT  
 FOR THE YEAR ENDED 31 MARCH 2008

9. PROFIT AND LOSS ACCOUNT	2008	2007
Balance at 1 April 2007	£ 52,750	£46,167
Profit (Loss) for the year	(30,745)	6,583
	<hr/>	<hr/>
Balance at 31 March 2008	£ 22,005	£52,750
	=====	=====

10. RELATED PARTY TRANSACTIONS

- (i) The company is under the control of Mr E D Widger and Mrs S Widger who together own 73% of the issued shares
- (ii) The amount due to the directors as set out in Note 6 above is comprised as follows.-

	2008	2007
Mr E D Widger	£ 1,820	£ 1,647
Mrs S Widger	£ 1,821	1,647
	=====	=====

DAVID WIDGER ASSOCIATES LIMITED  
 TRADING AND PROFIT AND LOSS ACCOUNT  
 FOR THE YEAR ENDED 31 MARCH 2008

	2008	2007
TURNOVER	£29,661	£39,324
Interest Receivable	1,590	1,090
	<u>31,251</u>	<u>40,414</u>
LESS : ADMINISTRATIVE EXPENSES		
Directors Remuneration	£10,320	£10,320
Salaries and National Insurance	18,972	11,524
Postage and Stationery	349	338
Books and Journals	-	220
Computer Expenses	120	148
Subscriptions	251	316
Telephone	90	90
Training	41	1,199
Bank Charges	100	105
Motor and Travelling Expenses	3,667	5,915
Use of home as office	350	350
Accountancy	1,150	1,175
Sundry	232	364
Depreciation of equipment	233	233
	<u>35,875</u>	<u>32,297</u>
NET OPERATING PROFIT (LOSS) FOR THE YEAR	£ ( 4,624 ) =====	£ 8,117 =====