

COMPANY REGISTRATION NUMBER 4347633

**PEARL COMPUTING LIMITED**  
**FINANCIAL STATEMENTS**  
**31 JANUARY 2006**



**SJD (BIRMINGHAM) LIMITED**

2nd Floor  
43 Temple Row  
Birmingham  
West Midlands  
B2 5LS

**PEARL COMPUTING LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 JANUARY 2006**

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# PEARL COMPUTING LIMITED

## THE DIRECTOR'S REPORT

YEAR ENDED 31 JANUARY 2006

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 January 2006.

### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of computer consultancy.

### RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £22,423. Particulars of dividends paid are detailed in note 4 to the financial statements.

### THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 January 2006	At 1 February 2005
Mr. C Ballagan	<u>2</u>	<u>2</u>

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
27 Icknield Port Road  
Edgbaston  
Birmingham  
West Midlands  
B16 0RE

Signed by order of the director

*M Ballagan*

M. BALLAGAN  
Company Secretary

Approved by the director on 17 November 2006

**PEARL COMPUTING LIMITED**

**PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 JANUARY 2006**

	Note	2006 £	2005 £
<b>TURNOVER</b>		<b>50,139</b>	<b>36,239</b>
Administrative expenses		<u>22,963</u>	<u>18,740</u>
<b>OPERATING PROFIT</b>	<b>2</b>	<b>27,176</b>	<b>17,499</b>
Interest receivable		<b>260</b>	<b>212</b>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><b>27,436</b></u>	<u><b>17,711</b></u>
Tax on profit on ordinary activities		<u><b>5,013</b></u>	<u><b>3,138</b></u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u><b>22,423</b></u></u>	<u><u><b>14,573</b></u></u>

The notes on page 2 form part of these financial statements.

# PEARL COMPUTING LIMITED

## BALANCE SHEET

31 JANUARY 2006

	Note	2006 £	2005 £
<b>FIXED ASSETS</b>			
Tangible assets	5	167	291
<b>CURRENT ASSETS</b>			
Debtors	6	—	529
Cash at bank		28,122	347
		<u>28,122</u>	<u>876</u>
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>21,243</u>	<u>4,544</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>6,879</u>	<u>(3,668)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>7,046</u>	<u>(3,377)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	9	2	2
Profit and loss account		7,044	(3,379)
<b>SHAREHOLDERS' FUNDS/(DEFICIT)</b>		<u>7,046</u>	<u>(3,377)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These financial statements were approved and signed by the director on 17 November 2006.

MR. C BALLAGAN



The notes on page 3 form part of these financial statements.

**PEARL COMPUTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JANUARY 2006**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% using the straight line method

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. OPERATING PROFIT**

Operating profit is stated after charging:

	2006	2005
	£	£
Depreciation of owned fixed assets	<u>124</u>	<u>124</u>

**3. DIRECTOR'S EMOLUMENTS**

The director's aggregate emoluments in respect of qualifying services were:

	2006	2005
	£	£
Aggregate emoluments	<u>8,500</u>	<u>8,500</u>

**PEARL COMPUTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JANUARY 2006**

**4. DIVIDENDS**

**Dividends on equity shares**

	2006 £	2005 £
Paid		
Equity dividends on ordinary shares type 1 (code 4075)	<u>12,000</u>	<u>18,000</u>

**5. TANGIBLE FIXED ASSETS**

	Equipment £
<b>COST</b>	
At 1 February 2005 and 31 January 2006	<u>495</u>
<b>DEPRECIATION</b>	
At 1 February 2005	204
Charge for the year	<u>124</u>
At 31 January 2006	<u>328</u>
<b>NET BOOK VALUE</b>	
At 31 January 2006	<u>167</u>
At 31 January 2005	<u>291</u>

**6. DEBTORS**

	2006 £	2005 £
Directors current accounts	<u>-</u>	<u>529</u>

**7. CREDITORS: Amounts falling due within one year**

	2006 £	2005 £
Corporation tax	5,012	3,136
Other taxation and social security	5,831	1,408
Other creditors	<u>10,400</u>	<u>-</u>
	<u>21,243</u>	<u>4,544</u>

**8. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr C. Ballagan throughout the current and previous year. Mr C. Ballagan is the managing director and majority shareholder.

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**PEARL COMPUTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JANUARY 2006**

**9. SHARE CAPITAL**

**Authorised share capital:**

	2006	2005
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

**10. PROFIT AND LOSS ACCOUNT**

	2006	2005
	£	£
Balance brought forward	(3,379)	48
Profit for the financial year	22,423	14,573
Equity dividends paid (FRS 25)	<u>(12,000)</u>	<u>(18,000)</u>
Balance carried forward	<u>7,044</u>	<u>(3,379)</u>



**PEARL COMPUTING LIMITED**

**MANAGEMENT INFORMATION**

**YEAR ENDED 31 JANUARY 2006**

**The following pages do not form part of the statutory financial statements.**

**PEARL COMPUTING LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 JANUARY 2006**

	2006 £	2005 £
<b>TURNOVER</b>	50,139	36,239
<b>OVERHEADS</b>		
Administrative expenses	22,963	18,740
<b>OPERATING PROFIT</b>	27,176	17,499
Bank interest receivable	260	212
<b>PROFIT ON ORDINARY ACTIVITIES</b>	<u>27,436</u>	<u>17,711</u>

# PEARL COMPUTING LIMITED

## NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JANUARY 2006

	2006	2005
	£	£
<b>ADMINISTRATIVE EXPENSES</b>		
<b>Personnel costs</b>		
Directors salaries	8,500	8,500
Directors national insurance contributions	461	481
	<u>8,961</u>	<u>8,981</u>
<b>General expenses</b>		
Motor expenses	4,493	4,118
Travelling Expenses	—	3,530
Accommodation & Subsistence	7,320	—
Telephone	848	437
Books, Journals & Subscriptions	215	—
Sundry expenses	17	770
Accountancy fees	985	780
Depreciation	124	124
	<u>14,002</u>	<u>9,759</u>
	<u>22,963</u>	<u>18,740</u>
<b>INTEREST RECEIVABLE</b>		
Bank interest receivable	<u>260</u>	<u>212</u>