

Windsword Software Research Limited

Financial Statements

For the year ended 31 December 2008

J A Mason & Co
Chartered Accountants
2nd Floor, 102 Bath Street
Glasgow G2 2EN

THURSDAY



SDQG2EI9

SCT

29/10/2009

299

COMPANIES HOUSE

WINDSWORD SOFTWARE RESEARCH LIMITED

Financial Statements

31 December 2008

DIRECTORY

Director

Mark Hamilton Browning

Secretary

Catherine Ann Jelves

Solicitors

Kerr Barrie
250 West George Street
Glasgow G2 4QY

Registered Office

250 West George Street
Glasgow G2 4QY

Company Registration

SC 159033

WINDSWORD SOFTWARE RESEARCH LIMITED

Financial Statements

31 December 2008

DIRECTOR'S REPORT

The Director presents his Report and Accounts for the year ended 31st December 2008.

Principal Activity

The company's principal activity during the period was the development and supply of computer software and associated services.

Directors and Their Interests

The Director at 31st December 2008 and his interests in the share capital of the Company was as follows:

	At 31 st December 2008 Ordinary Shares	At 31 st December 2007 Ordinary Shares
M H Browning	1,000	1,000

Director's Responsibilities for the Accounts

Company Law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board



Director

15 October 2009

The Directors are 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 Directors acknowledge their responsibilities for:

- Ensuring that the company keeps proper accounting records which comply with Section 221 of the Act, and
- 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 abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These accounts were approved by the Directors on 15 October 2009 and are signed on their behalf by:



M H Browning

WINDSWORD SOFTWARE RESEARCH LIMITED

Financial Statements

31 December 2008

PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2008

	2008		2007	
	£	£	£	£
Turnover				
Sales		-		50
Cost of Sales		-		<u>5</u>
Gross Profit		-		45
Expenses				
Operating costs	10,275		3,067	
Depreciation	<u>42</u>		<u>56</u>	
		<u>10,317</u>		<u>3,123</u>
Operating Loss for Year		<u>(10,317)</u>		<u>(3,078)</u>

WINDSWORD SOFTWARE RESEARCH LIMITED

Financial Statements

31 December 2008

BALANCE SHEET As at 31 December 2008

	Note	2008 £	£	2007 £	£
Fixed Assets					
Tangible Assets	3		127		169
Current Assets					
Debtors	4	138		106	
Cash in Bank		<u>217</u>		<u>24</u>	
		355		130	
Creditors: Amounts falling due within one year		<u>100</u>		<u>100</u>	
Net Current assets			<u>255</u>		<u>30</u>
Total Assets Less Current Liabilities			382		199
Creditors: Amounts falling due after more than one year	5	<u>(74,578)</u>		<u>(64,078)</u>	
		<u>(74,196)</u>		<u>(63,879)</u>	
Capital and Reserves					
Called up share capital	6	1,000		1,000	
Profit and Loss Account	7	<u>(75,196)</u>		<u>(64,879)</u>	
		<u>(74,196)</u>		<u>(63,879)</u>	



Director

WINDSWORD SOFTWARE RESEARCH LIMITED

Financial Statements

31 December 2008

NOTES TO THE ACCOUNTS

31 December 2008

1. ACCOUNTING POLICIES

Accounting Convention

The accounts are prepared under the historical cost convention.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer Equipment	25% Reducing Balance
--------------------	----------------------

2. OPERATING LOSS

This is stated after charging:

	2008	2007
	£	£
Depreciation of owned fixed assets	<u>42</u>	<u>56</u>

3. TANGIBLE FIXED ASSETS

	Computer Equipment £
At Cost	
As at 31 st December 2007	5,146
Additions	<u>-</u>
As at 31 st December 2008	<u>5,146</u>
Aggregate Depreciation	
As at 31 st December 2007	4,977
Provided during Year	<u>42</u>
As at 31 st December 2008	<u>5,019</u>
Net Book Value	
At 31 st December 2008	<u>127</u>
At 31 st December 2007	<u>169</u>

WINDSWORD SOFTWARE RESEARCH LIMITED

Financial Statements

31 December 2008

4. DEBTORS

	2008	2007
	£	£
Trade	20	27
VAT	<u>118</u>	<u>79</u>
	<u>138</u>	<u>106</u>

5. CREDITORS: amounts falling due after more than one year

	2008	2007
	£	£
Director's Loan Account	<u>74,578</u>	<u>64,078</u>

6. SHARE CAPITAL

	2008	2007
	£	£
Authorised Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid 1,000 Ordinary shares	<u>1,000</u>	<u>1,000</u>

7. RESERVES

	Profit and Loss Account
	£
Balance at 31 December 2007	64,879
Loss for year	<u>10,317</u>
	<u>75,196</u>

WINDSWORD SOFTWARE RESEARCH LIMITED

Financial Statements

31 December 2008

TRADING ACCOUNT

For the year ended 31 December 2008

	2008		2007	
	£	£	£	£
Turnover				
Sales		-		50
Cost of Sales		-		<u>5</u>
Gross Profit for year		-		45
 Expenditure				
Computer Maintenance	428		169	
Communication Costs	397		259	
Postage and Stationery	289		24	
Legal and Professional Fees	100		100	
Bank Charges	191		190	
Miscellaneous Expenses	30		30	
Depreciation	42		56	
Director's Remuneration	<u>8,840</u>		<u>2,295</u>	
		<u>10,317</u>		<u>3,123</u>
Loss for Year		<u>(10,317)</u>		<u>(3,078)</u>