

**ABBREVIATED UNAUDITED FINANCIAL STATEMENTS**

**YEAR ENDED 30 APRIL 2008**

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# **Cognitus Limited**

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## **Officers & Professional Advisers**

Director	R W Stevenson
Secretary	Mrs J Chinnery
Registered Office	2 Mount Parade Harrogate HG1 1BX
Registration Number	2946435
Accountants	Bulmer & Co 2 Mount Parade Harrogate HG1 1BX
Bankers	HSBC Bank plc 7 Prospect Crescent Harrogate North Yorkshire

# Cognitus Limited

## Balance Sheet

30 April 2008

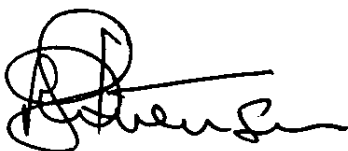
	Note	2008	2007
<b>Tangible Fixed Assets</b>	4	621	1,168
<b>Current Assets</b>			
Trade Debtors	5	137	341
Cash at Bank		11	10
		<u>148</u>	<u>351</u>
<b>Less Current Liabilities</b>	6	19,608	18,189
		<u></u>	<u></u>
<b>Net Current Assets</b>		(19,460)	(17,838)
		<u></u>	<u></u>
<b>Total Assets Less Current Liabilities</b>		(18,839)	(16,670)
<b>Creditors Due After More Than One Year</b>		-	-
		<u>(18,839)</u>	<u>(16,670)</u>
<b>Capital &amp; Reserves</b>			
Share Capital Issued and Fully Paid	3	2,500	2,500
Share Premium Account		38,500	38,500
Profit & Loss Account		(59,839)	(57,670)
		<u>(18,839)</u>	<u>(16,670)</u>

The director has taken advantage of special provisions conferred by Part VII of the Companies Act 1985 applicable to small companies.

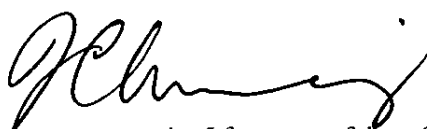
The Company was entitled to exemption under S.249A(1) of the Companies Act 1985. No notice has been deposited under S.249B(2) and we acknowledge our responsibilities for ensuring that the Company keeps accounting records which comply with S.221, and preparing Accounts which give a true and fair view 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 under S.226, and which otherwise comply with the requirements of the Companies Act 1985 relating to Accounts, so far as applicable to the Company.

Approved by the Board – 13 February 2009

R W Stevenson – Director



Mrs J Chinnery - Secretary



The notes on pages 4 – 5 form part of these financial statements

## Notes to the Financial Statements

Year Ended 30 April 2008

### 1 Accounting Policies

#### a) Accounting Convention

The financial statements are prepared under the historical cost convention.

#### b) Depreciation

Depreciation of tangible fixed assets is provided on cost over their estimated useful lives. The annual rates and methods of depreciation are as follows: -

Office Equipment	25% reducing balance basis
Computers, etc.	50% straight line basis

#### c) Stock

The company no longer carries stock for resale.

#### d) Cash Flow Statement

The company qualified as a small company under the provisions of Sections 247 – 249 of the Companies Act 1985 and has therefore taken advantage of the exemption from preparing a cash flow statement.

#### e) Full provision has been made for deferred taxation. The asset at the end of the year is made up of the excess of depreciation charged over capital allowances claimed. The tax has been calculated using the small company rate of 21%. No asset has been reserved for the tax losses of £14,025 since there is no certainty that the asset will be realised. The unreserved asset is £2,945

#### f) Turnover

Turnover is the value of sales made during the year excluding VAT.

#### g) The company has, in the past, made contributions to a defined contribution pension scheme. Contributions are debited to the profit and loss account as they are paid.

### 2 The company is controlled by Mr R W Stevenson who holds all of the voting capital.

### 3 Share Capital

	2008	2007
Authorised Ordinary Shares of £1 Each	<u>1,000,000</u>	<u>1,000,000</u>
Issued & Fully Paid 'A' Shares	2,300	2,300
'B' Shares	200	200

The 'B' shares carry no voting rights but are equal in all other respects.

# Cognitus Limited

## Notes to the Financial Statements

Year Ended 30 April 2008

### 4 Tangible Fixed Assets

	Computer Equipment	Office Equipment	Total
<b>Cost</b>			
As at 1 May 2007	1,485	12,629	14,114
Additions During the Year	-	-	-
	<u>1,485</u>	<u>12,629</u>	<u>14,114</u>
Cost as at 30 April 2008	<u>1,485</u>	<u>12,629</u>	<u>14,114</u>
<b>Depreciation</b>			
As at 1 May 2007	1,145	11,801	12,946
Provision for the Year	340	207	547
	<u>1,485</u>	<u>12,008</u>	<u>13,493</u>
As at 30 April 2008	<u>1,485</u>	<u>12,008</u>	<u>13,493</u>
Net Book Value at 30 April 2008	<u>-</u>	<u>621</u>	<u>621</u>
Net Book Value at 30 April 2007	<u>340</u>	<u>828</u>	<u>1,168</u>

All equipment is owned by the company and is free from any charges.

5 Trade Debtors	2008	2007
Debtors	-	-
Prepaid Expenses	-	-
Deferred Tax Provision	137	101
VAT Debtor	-	240
	<u>137</u>	<u>341</u>

### 6 Current Liabilities

Amounts Falling Due Within One Year: -

VAT Creditor	-	-
Director' Current Account	9,922	12,099
Trade Creditors & Accrued Expenses	1,500	1,439
Taxes & Social Security Costs	-	990
Bank Overdraft	8,186	3,661
Corporation Tax	-	-
	<u>19,608</u>	<u>18,189</u>

All of the above liabilities are unsecured.