

ABBREVIATED UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2006

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Cognitus Limited

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

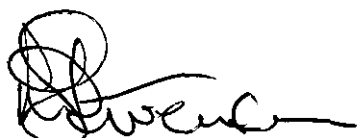
30 April 2006

	Note	2006	2005
Tangible Fixed Assets	3	1,104	1,874
Current Assets			
Trade Debtors	4	612	4,357
Cash at Bank		10	10
		<u>622</u>	<u>4,367</u>
Less Current Liabilities	5	6,743	19,210
		<u></u>	<u></u>
Net Current Assets		(6,121)	(14,843)
		<u></u>	<u></u>
Total Assets Less Current Liabilities		(5,017)	(12,969)
Creditors Due After More Than One Year		-	-
		<u>(5,017)</u>	<u>(12,969)</u>
Capital & Reserves			
Share Capital Issued and Fully Paid	6	2,500	2,500
Share Premium Account	7	38,500	38,500
Profit & Loss Account	7	(46,017)	(53,969)
		<u>(5,017)</u>	<u>(12,969)</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 - 10 February 2007



R W Stevenson - Director



Mrs J Chinnery - Secretary

The notes on pages 4 – 6 form part of these financial statements

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) Foreign currency transactions have been translated at the rate at which they were charged. There were no assets or liabilities for which a closing rate needed to be used.

f) 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 19%.

g) Turnover

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

h) 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.

Cognitus Limited

Notes to the Financial Statements

Year Ended 30 April 2006

3 Tangible Fixed Assets

	Computer Equipment	Office Equipment	Total
Cost			
As at 1 May 2005	23,645	12,629	36,274
Additions During the Year	-	-	-
	<u>23,645</u>	<u>12,629</u>	<u>36,274</u>
Cost as at 30 April 2006	<u>23,645</u>	<u>12,629</u>	<u>36,274</u>
Depreciation			
As at 1 May 2005	23,243	11,157	34,400
Provision for the Year	402	368	770
	<u>23,645</u>	<u>11,525</u>	<u>35,170</u>
As at 30 April 2006	<u>23,645</u>	<u>11,525</u>	<u>35,170</u>
Net Book Value at 30 April 2006	<u>-</u>	<u>1,104</u>	<u>1,104</u>
Net Book Value at 30 April 2005	<u>402</u>	<u>1,472</u>	<u>1,874</u>

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

4 Trade Debtors

2006 2005

Debtors	-	1,129
Prepaid Expenses	120	969
Premises Bond	-	900
Deferred Tax Provision	290	329
VAT Debtor	202	1,030
	<u>612</u>	<u>4,357</u>

5 Current Liabilities

Amounts Falling Due Within One Year: -

VAT Creditor	-	-
Director' Current Account	13	12,465
Trade Creditors & Accrued Expenses	1,027	1,886
Taxes & Social Security Costs	-	-
Bank Overdraft	5,495	4,859
Corporation Tax	208	-
	<u>6,743</u>	<u>19,210</u>

All of the above liabilities are unsecured.

Cognitus Limited

Notes to the Financial Statements

Year Ended 30 April 2006

6 Share Capital	2006	2005
Authorised Ordinary Shares of £1 Each	1,000,000	1,000,000
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.

7 Equity Shareholders' Funds

	Called Up Share Capital	Share Premium Account	Profit & Loss Account	2006 Total	2005 Total
Balance as at 1 May	2,500	38,500	(53,969)	(12,969)	(11,572)
Profit/(Loss) for the Year	-	-	7,952	7,952	(1,397)
	<u>2,500</u>	<u>38,500</u>	<u>(46,017)</u>	<u>(5,017)</u>	<u>(12,969)</u>