

Companies House Copy

Lofray IT Services Limited

REGISTERED NUMBER:4508022

REPORT AND ACCOUNTS

31 August 2003

DIRECTOR

Tarun Chavda

REGISTERED ADDRESS

Ground Floor, Broadway House
2-6 Fulham Broadway
LONDON
SW6 1AA



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Lofray IT Services Limited

REPORT OF THE DIRECTOR

The director has pleasure in presenting the report and financial statements for the period ending
31 August 2003

The director is required by company law to prepare financial statements for each financial period that gives a true and fair view of the state of affairs of the company at the end of the financial period and of the profit or losses for that period. In preparing the financial statements, suitable accounting policies have been used and applied consistently, and reasonable and prudent judgements have been made. The director is also responsible for maintaining adequate accounting records, for safeguarding the assets of the company, and for preventing and detecting fraud and other irregularities.

PRINCIPAL ACTIVITY

The principal activity of the company is the provision of consultancy services.

The company was incorporated on: **09 August 2002**

The company commenced trading on: **24 August 2002**

BUSINESS REVIEW AND FUTURE DEVELOPMENTS

The state of the company's affairs and the results for the period are shown by the attached statements. The director expects that the present level of activity will be sustained for the foreseeable future.

The profit for the period under review after taxation amounted to:	£19,666.00
During the year, the director declared net dividends of:	£17,952.00

DIRECTOR'S INTERESTS

The director who served during the period and their interests in the shares of the company, according to the register required to be kept by section 325 of the Companies Act 1985, were as follows:-

	<u>As at:</u>	<u>31 August 2003</u>
Tarun Chavda		1 Ordinary Share of £1

The director, being eligible, is seeking re-election at the forthcoming Annual General Meeting.

CLOSE COMPANY PROVISIONS

So far as the director is aware the company was, at the end of the accounting period, a close company within the meaning of the Income and Corporation Act 1988.



Tarun Chavda
DIRECTOR

Lofray IT Services Limited

Balance Sheet as at 31 August 2003

	<u>Notes</u>	2003 <u>£</u>	2002 <u>£</u>
<u>CAPITAL EMPLOYED</u>			
SHARE CAPITAL	(3)	1	-
RETAINED INCOME FOR THE YEAR		1,714	-
RETAINED INCOME BROUGHT FORWARD		-	-
		<u>1,715</u>	<u>-</u>
LONG TERM LIABILITIES		-	-
		<u>1,715</u>	<u>-</u>
<u>EMPLOYMENT OF CAPITAL</u>			
FIXED ASSETS	(4)	-	-
NET CURRENT ASSETS		1,715	-
CURRENT ASSETS	(2)	4,658	-
LESS: CURRENT LIABILITIES		<u>2,943</u>	<u>-</u>
		<u>1,715</u>	<u>-</u>

I confirm that:

- a) the company was entitled for the period under review to audit exemption under Section 249(A)(1) of the Companies Act 1985.
- b) no notice has been deposited under Section 249(B)(2) of the Act requiring audit of the accounts of the period.

I acknowledge our responsibility for:

- c) ensuring that the company keeps accounting records which comply with Section 221 of the Act.
- d) preparing accounts which gives a true and fair view of the state of the company's affairs at the end of the period and its profit or loss for the year in accordance with Section 226 of the Act, and which otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to the company.

The director have taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985, and in my opinion, the company is entitled to those exemptions on the basis that it qualifies as a small company.



Tarun Chavda
DIRECTOR

20 January 2004

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Lofray IT Services Limited

Profit & Loss Account

For the period ending 31 August 2003

	2003 £	2002 £
TURNOVER	37,286	-
COST OF SALES	-	-
GROSS PROFIT	37,286	-
OTHER INCOME - INTEREST	-	-
PROFIT ON DISPOSAL OF ASSETS	-	-
ADMINISTRATION COSTS	14,677	-
OPERATING PROFIT BEFORE TAX	22,609	-
TAXATION	2,943	-
OPERATING PROFIT AFTER TAX	19,666	-
DIVIDEND PAID	17,952	-
INCOME FOR THE YEAR	1,714	-
RETAINED INCOME BROUGHT FORWARD	-	-
RETAINED INCOME FOR THE YEAR	1,714	-

CONTINUING OPERATIONS

The company is likely to maintain the same level of trading activity into the new year.

TOTAL RECOGNISED GAINS OR LOSSES

There were no recognised gains or losses during the year other than those dealt with in the profit and loss accounts.

Lofray IT Services Limited

Profit & Loss Account - Detailed

For the period ending 31 August 2003

	2003 £	2002 £
TURNOVER	37,286	-
<u>Less: Cost of Sales</u>	-	-
GROSS PROFIT	37,286	-
Other Income	-	-
<u>Less: Expenses</u>	14,677	-
Accounting Fee	1,693	-
Bank Charges	37	-
Company Formation Fees	-	-
Computer Consumables & Software	-	-
Contractors Wages	-	-
Depreciation	-	-
Directors Fees	9,317	-
Employer's National Insurance	626	-
Entertainment	2	-
Equipment	-	-
Filing Fees	-	-
Fines, Penalties, Late Payment Interest	-	-
General	-	-
Insurance	-	-
Journals & Publications	410	-
Loss on disposals of Fixed Assets	-	-
Motor Vehicle: F.P.C.S.	-	-
Motor Vehicle: Parking	-	-
Pension Contributions	-	-
Printing, Postage & Stationery	131	-
Power	93	-
Rent	559	-
Secretarial Fees & other Company Fees	-	-
Subscriptions & Professional Memberships	-	-
Telephone	466	-
Training, Courses & Fees	-	-
Travel & Subsistence	1,343	-
Christmas Party	-	-
OPERATING PROFIT BEFORE TAX	22,609	-

Lofray IT Services Limited

Notes to the Financial Statements

For the period ending 31 August 2003

ACCOUNTING POLICIES

The financial statements have been prepared using the historic cost basis.

CURRENT ASSETS

	2003 £	2002 £
Cash on Hand	1	
Cash at Bank	4,657	
	<hr/> 4,658	<hr/> -

SHARE CAPITAL

	2003	2002
Ordinary Shares of £1 each		
Authorised Share Capital	1,000	
Issued and Fully Paid	1	-

FIXED ASSETS

There were no fixed assets in the name of the company.