

Registration Number 1927557

Eversold Limited
Directors' Report and Financial Statements
for the year ended 30 June 2008

Manningtons
Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

WEDNESDAY



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COMPANIES HOUSE

Eversold Limited

Company information

| | |
|-------------------|---|
| Directors | D W Nye A Nye |
| Secretary | J A Faulkes |
| Company number | 1927557 |
| Registered office | Rosewell Cottage Vinehall Road Whatlington East Sussex TN33 ONS |
| Accountants | Manningtons 39 High Street Battle East Sussex TN33 OEE |

Eversold Limited

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Eversold Limited

**Directors' report
for the year ended 30 June 2008**

The directors present his their report and the financial statements for the year ended 30 June 2008

Principal activity

The principal activity of the company is project management, systems design and implementation and supply of software services

Directors and their interests

The directors who served during the year and their respective interests in the company are stated below

| | Class of share | 30/06/08 | 01/07/07 |
|---------|-----------------------|-----------------|-----------------|
| D W Nye | Ordinary shares | 60 | 60 |
| A Nye | Ordinary shares | 40 | 40 |

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the Board on 5th October 2008 and signed on its behalf by

D W Nye
Director



Eversold Limited

**Profit and loss account
for the year ended 30 June 2008**

| | | 2008 | 2007 |
|---|--------------|-------------|-------------|
| | Notes | £ | £ |
| Turnover | 2 | 29,616 | 73,135 |
| Cost of sales | | (4,078) | (3,118) |
| Gross profit | | 25,538 | 70,017 |
| Administrative expenses | | (32,739) | (64,648) |
| Other operating income | | 150 | 250 |
| Operating (loss)/profit | 3 | (7,051) | 5,619 |
| Other interest receivable and similar income | | 138 | 177 |
| Interest payable and similar charges | | (32) | - |
| (Loss)/profit on ordinary activities before taxation | | (6,945) | 5,796 |
| Tax on (loss)/profit on ordinary activities | 5 | 1,086 | (1,086) |
| (Loss)/profit for the year | 10 | (5,859) | 4,710 |
| Retained profit brought forward | | 5,013 | 303 |
| Accumulated (loss)/profit carried forward | | (846) | 5,013 |

The notes on pages 5 to 7 form an integral part of these financial statements.

Eversold Limited

**Balance sheet
as at 30 June 2008**

| | | 2008 | | 2007 | |
|---|-------|----------------|----------------|----------------|--------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 6 | | 1,191 | | 1,588 |
| Current assets | | | | | |
| Debtors | 7 | 2,260 | | 134 | |
| Cash at bank and in hand | | 1,186 | | 10,016 | |
| | | <u>3,446</u> | | <u>10,150</u> | |
| Creditors: amounts falling due within one year | 8 | <u>(5,383)</u> | | <u>(6,625)</u> | |
| Net current (liabilities)/assets | | | <u>(1,937)</u> | | <u>3,525</u> |
| Total assets less current liabilities | | | (746) | | 5,113 |
| Net (liabilities)/assets | | | <u>(746)</u> | | <u>5,113</u> |
| Capital and reserves | | | | | |
| Called up share capital | 9 | | 100 | | 100 |
| Profit and loss account | 10 | | <u>(846)</u> | | <u>5,013</u> |
| Shareholders' funds | | | <u>(746)</u> | | <u>5,113</u> |

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 7 form an integral part of these financial statements.

Eversold Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 June 2008**

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2008 and

(c) that we acknowledge our responsibilities for

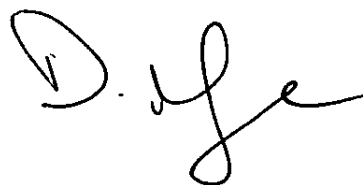
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board on 5th October 2008 and signed on its behalf by

D W Nye
Director



The notes on pages 5 to 7 form an integral part of these financial statements.

Eversold Limited

Notes to the financial statements for the year ended 30 June 2008

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings
and equipment - 25% reducing balance basis

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating (loss)/profit

Operating (loss)/profit is stated after charging

Depreciation and other amounts written off tangible assets

| 2008 | 2007 |
|-------------|-------------|
| £ | £ |
| <u>397</u> | <u>530</u> |

Eversold Limited

**Notes to the financial statements
for the year ended 30 June 2008**

continued

4. Directors' emoluments

| | 2008 | 2007 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Remuneration and other benefits | <u>25,000</u> | <u>46,000</u> |

5. Tax on (loss)/profit on ordinary activities

| Analysis of charge in period | 2008 | 2007 |
|-------------------------------------|----------------|--------------|
| | £ | £ |
| Current tax | | |
| UK corporation tax | <u>(1,086)</u> | <u>1,086</u> |

6. Tangible fixed assets

| | Fixtures, fittings and equipment £ | Total £ |
|------------------------|---|--------------------|
| Cost | | |
| At 1 July 2007 | <u>13,955</u> | <u>13,955</u> |
| At 30 June 2008 | <u>13,955</u> | <u>13,955</u> |
| Depreciation | | |
| At 1 July 2007 | 12,367 | 12,367 |
| Charge for the year | <u>397</u> | <u>397</u> |
| At 30 June 2008 | <u>12,764</u> | <u>12,764</u> |
| Net book values | | |
| At 30 June 2008 | <u>1,191</u> | <u>1,191</u> |
| At 30 June 2007 | <u>1,588</u> | <u>1,588</u> |

7. Debtors

| | 2008 | 2007 |
|--------------------------------|--------------|-------------|
| | £ | £ |
| Trade debtors | 1,040 | - |
| Other debtors | 1,086 | - |
| Prepayments and accrued income | <u>134</u> | <u>134</u> |
| | <u>2,260</u> | <u>134</u> |

Eversold Limited

**Notes to the financial statements
for the year ended 30 June 2008**

continued

| | | |
|--|--|--------------------|
| 8. Creditors: amounts falling due within one year | 2008 £ | 2007 £ |
| Trade creditors | 59 | 69 |
| Corporation tax | - | 1,086 |
| Other taxes and social security costs | 483 | 2,573 |
| Directors' accounts | 3,991 | 2,047 |
| Accruals and deferred income | 850 | 850 |
| | <u>5,383</u> | <u>6,625</u> |
| 9. Share capital | 2008 £ | 2007 £ |
| Authorised | | |
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |
| Equity Shares | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |
| 10. Reserves | Profit and loss account £ | Total £ |
| At 1 July 2007 | 5,013 | 5,013 |
| Loss for the year | (5,859) | (5,859) |
| At 30 June 2008 | <u>(846)</u> | <u>(846)</u> |
| 11. Going concern | | |

The Company relies on the financial support of its directors and they have given an undertaking to meet liabilities as they fall due. Consequently the accounts have been prepared on a going concern basis.