

DAVID WIDGER ASSOCIATES LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006

Company No. 3372065 (England and Wales)



DAVID WIDGER ASSOCIATES LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006

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DAVID WIDGER ASSOCIATES LIMITED
COMPANY INFORMATION
31 MARCH 2006

INCORPORATED

England & Wales
16 May 1997

NUMBER

3372065

DIRECTORS

E D Widger
S Widger (Mrs)

SECRETARY

S Widger (Mrs)

REGISTERED OFFICE

42 Craigweil Avenue
Radlett
Hertfordshire
WD7 7EY

DAVID WIDGER ASSOCIATES LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2006

The directors present their report and the financial statements for the year ended 31 March 2006.

PRINCIPAL ACTIVITIES

The principal activity of the Company is the provision of information technology consultancy services.

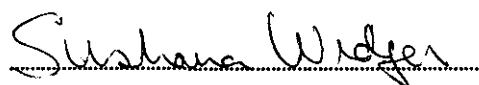
DIRECTORS

The directors who served during the year and their beneficial interests in the company's issued ordinary share capital were:-

	Number of Shares	
	2006	2005
Mrs S Widger	44	44
Mr E D Widger	11	11
	===	===

This report was approved by the board on 07 December 2006 and has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors,



MRS S WIDGER
SECRETARY

Registered Office:
42 Craigweil Avenue
Radlett
Herts WD7 7EY

ACCOUNTANTS' REPORT TO THE DIRECTORS OF
DAVID WIDGER ASSOCIATES LIMITED

In accordance with instructions given to us, we have prepared without carrying out an audit, the accounts on pages 4 to 8 from the accounting records of David Widger Associates Limited and from information and explanations given to us.

Hattersley & Co.
42 Craigweil Avenue
Radlett
Herts WD7 7EY

December 2006

DAVID WIDGER ASSOCIATES LIMITED
 PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED 31 MARCH 2006

	Notes	2006	2005
TURNOVER	1.2	£37,961	£46,415
Administrative expenses		21,073	22,392
		<hr/>	<hr/>
OPERATING PROFIT	2	16,888	24,023
OTHER INCOME			
Interest receivable		811	436
		<hr/>	<hr/>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		17,699	24,459
TAX ON PROFIT ON ORDINARY ACTIVITIES	3	1,786	3,472
		<hr/>	<hr/>
RETAINED PROFIT ON ORDINARY ACTIVITIES FOR THE YEAR AFTER TAXATION		15,913 =====	20,987 =====

None of the company's activities were acquired or discontinued during the above two financial years.

There were no recognised gains or losses other than those included in the profit and loss account.

DAVID WIDGER ASSOCIATES LIMITED
BALANCE SHEET
AS AT 31 MARCH 2006

	Notes	2006	2005
FIXED ASSETS			
Tangible Assets	4	£ 678	£ 114
CURRENT ASSETS			
Debtors	5	£ 7,158	£ 9,038
Cash at bank and in hand		45,624	27,634
		<hr/>	<hr/>
		52,782	36,672
CREDITORS: Amounts falling due within one year	6	7,218	6,457
		<hr/>	<hr/>
NET CURRENT ASSETS		45,564	30,215
		<hr/>	<hr/>
		46,242	30,329
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	7	£ 75	£ 75
Profit and loss account	8	46,167	30,254
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS	9	£46,242	£30,329
		=====	=====

For the year ended 31 March 2006, the company was entitled to exemption from audit under Section 249A(1) of the Companies Act 1985.

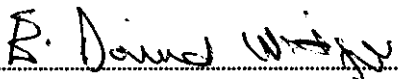
Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act.

The directors acknowledge their responsibility for:-

- (i) ensuring that the company keeps accounting records which comply with Section 221; and
- (ii) 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, in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Approved by the board of directors on 07 December 2006 and signed on its behalf.


E D WIDGER
DIRECTOR

DAVID WIDGER ASSOCIATES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

1.2 Turnover

Turnover comprises the invoiced value of services supplied by the company. All of the turnover arose in the United Kingdom.

1.3 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets less their estimated residual value, over their expected useful lives on the following basis:-

Office Equipment - 20% straight line basis.

2. OPERATING PROFIT

	2006	2005
This is stated after charging:-		
Depreciation of tangible fixed assets		
- owned by the company	£ 186	£ 393
Directors' remuneration	10,320	10,320
	=====	=====

There are no directors for whom retirement benefits are accruing under a money purchase pension scheme.

3. TAXATION

Provision has been made for the Corporation Tax liability arising on the profit for this period at the appropriate Small Companies rate. An adjustment is not required in respect of Non Corporate distributions in accordance with provisions of the Finance Act 2004.

A provision for deferred taxation is not considered necessary.

4. TANGIBLE FIXED ASSETS

	Office Equipment
COST	
At 31 March 2005	£ 3,684
Additions	750

At 31 March 2006	£ 4,434
	=====
DEPRECIATION	
At 1 April 2005	£ 3,570
Charge for the year	186

At 31 March 2006	£ 3,756
	=====
NET BOOK VALUES	
At 31 March 2006	£ 678
	=====
At 31 March 2005	£ 114
	=====

DAVID WIDGER ASSOCIATES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006

5.	DEBTORS	2006	2005
	Due Within One Year		
	Trade Debtors	£ 7,153	£ 9,031
	Other Debtors	5	7
		<hr/>	<hr/>
		£ 7,158	£ 9,038
		=====	=====

6.	CREDITORS	2006	2005
	Amounts Falling due within one year		
	Corporation Tax	£ 1,786	£ 3,507
	Other taxation and social security	259	263
	Other creditors	801	-
	Accruals and deferred income	800	875
	Directors' loan accounts (interest free)	3,572	1,812
		<hr/>	<hr/>
		£ 7,218	£ 6,457
		=====	=====

7.	CALLED UP SHARE CAPITAL	2006	2005
	Authorised		
	1,000 ordinary shares of £1 each	£ 1,000	£ 1,000
		=====	=====
	Allotted		
	75 ordinary shares of £1 each fully paid	£ 75	£ 75
		=====	=====

8.	PROFIT AND LOSS ACCOUNT	2006	2005
	Balance at 1 April 2005	£30,254	£ 9,267
	Profit retained for the year	15,913	20,987
		<hr/>	<hr/>
	Balance at 31 March 2006	£46,167	£30,254
		=====	=====

9. RELATED PARTY TRANSACTIONS

- (i) The company is under the control of Mr E D Widger and Mrs S Widger who together own 73% of the issued shares.
- (ii) The amount due to the directors as set out in Note 6 above is comprised as follows:-

	2006	2005
Mr E D Widger	£ 1,786	£ 906
Mrs S Widger	£ 1,786	906
	=====	=====

DAVID WIDGER ASSOCIATES LIMITED
 TRADING AND PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED 31 MARCH 2006

	2006	2005
TURNOVER	£37,961	£46,415
Interest Receivable	811	436
	<hr/>	<hr/>
	38,772	46,851
 LESS : ADMINISTRATIVE EXPENSES		
Directors Remuneration	£10,320	£10,320
Salaries and National Insurance	2,369	2,390
Postage and Stationery	155	191
Computer Expenses	112	-
Insurance	587	587
Telephone	90	90
Bank Charges	91	58
Motor and Travelling Expenses	5,216	6,425
Use of home as office	350	350
Accountancy	1,125	1,220
Sundry	472	368
Depreciation of equipment	186	393
	<hr/>	<hr/>
	21,073	22,392
 NET OPERATING PROFIT FOR THE YEAR	 £17,699 =====	 £24,459 =====