

PHLUX COMPUTING LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2007

COMPANY NO: 5081502

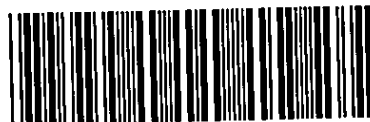
INDEX

COMPANY INFORMATION	PAGE 1
DIRECTOR'S REPORT	PAGE 2
ACCOUNTANT'S REPORT	PAGE 3
PROFIT AND LOSS ACCOUNT	PAGE 4
BALANCE SHEET	PAGE 5
NOTES TO THE ACCOUNTS	PAGE 6-7

THE FOLLOWING PAGES DO NOT FORM PART OF THE FINANCIAL STATEMENTS

DETAILED PROFIT AND LOSS ACCOUNT	PAGE 8
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PHLUX COMPUTING LIMITED

COMPANY INFORMATION

31 MARCH 2007

COMPANY NUMBER: 5081502

DIRECTOR: Mr P Eyles

**REGISTERED OFFICE. 12 Drapers Avenue
Margate
Kent
CT9 4AP**

PHLUX COMPUTING LIMITED

DIRECTOR'S REPORT

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2007

Principal Activity

The principal activity of the company was that of the supply of database activities

Director

The directors who have served the company during the year together with their beneficial interests, including family holdings, in the shares of the company were as follows

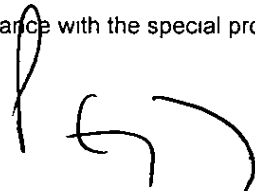
Ordinary Shares of £1 each

	<u>31 March 2007</u>	<u>1 April 2006</u>
Mr P Eyles	1	1

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Signed on behalf of the board



Director

Date 29 May 2007

PHLUX COMPUTING LIMITED

ACCOUNTANT'S REPORT

YEAR ENDED

31 MARCH 2007

Accountants report on the unaudited accounts to the Directors of Phlux Computing Limited

As described on the balance sheet you are responsible for the preparation of the accounts, as set out on pages 4 to 7 for the year ended 31 March 2007 and that you consider that the company is exempt from an audit and report under Section 249 A (2) of the Companies Act 1985. In accordance with your instructions, we have prepared these unaudited accounts, from the accounting information and explanations supplied to us, in order to assist you to fulfil your statutory duties.

Stilwell Gray

PHLUX COMPUTING LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED

31 MARCH 2007

	<u>Notes</u>	<u>2007</u> £	<u>2006</u> £
TURNOVER		9,609	35,193
Administrative expenses		(8,527)	(20,820)
Operating profit	2	<u>1,082</u>	<u>14,373</u>
Interest receivable		139	591
Profit on Ordinary Activities before Taxation		<u>1,222</u>	<u>14,964</u>
Tax on profit on ordinary activities	3	<u>(232)</u>	<u>(2,843)</u>
Profit on Ordinary Activities after Taxation		990	12,120
Equity dividends paid	4	<u>(4,050)</u>	<u>(18,900)</u>
Profit for the Financial year		(3,060)	(6,780)
Balance brought forward		3,114	9,894
Balance carried forward		<u><u>53</u></u>	<u><u>3,114</u></u>

The company has no recognised gains or losses other than the results for the year as set out above

All of the activities of the company are classed as continuing

PHLUX COMPUTING LIMITED

ABBREVIATED BALANCE SHEET AS AT

31 MARCH 2007

COMPANY NO: 5081502

	<u>Notes</u>	<u>2007</u> £	<u>2007</u> £	<u>2006</u> £	<u>2006</u> £
Fixed Assets					
Tangible Assets	6		693		924
Current Assets					
Debtors	7	-		-	
Cash at bank and in hand	7	4 859		20 094	
		4 859		20 094	
CREDITORS Amounts falling due within one year	8	(5 497)		(17 903)	
Total Assets Less Current Liabilities			(639)		2 191
			<u>£ 54</u>		<u>£ 3 115</u>
Capital and Reserves					
Called up equity share capital	9		1		1
Profit and loss account			53		3 114
Total shareholders Funds			<u>£ 54</u>		<u>£ 3 115</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1) and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibilities for ensuring that the Company keeps accounting records which complies with section 221 of the Companies Act 1985 and 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 period and of its profit and loss for the financial period in accordance with requirement of section 226 and which otherwise comply with requirements of the 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 with the Financial Reporting Standard for Smaller Entities

These financial statements were approved by the Board on **29 May 2007** and signed on its behalf

Mr P Eyles

Director

PHLUX COMPUTING LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2007

1 Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, * over the useful economic life of that asset as follows

Motor Vehicle	- Not applicable
Computer Equipment	- 50/40% First Year thereafter 25% Reducing Balance

2	Operating Profit	<u>2007</u>	<u>2006</u>
	Operating profit is stated after charging -	<u>£</u>	<u>£</u>
	Depreciation	231	468
	Director's Remuneration	<u>4,700</u>	<u>15,000</u>
3	Taxation	<u>2007</u>	<u>2006</u>
		<u>£</u>	<u>£</u>
	MCT on profit on ordinary activities at 19%	<u>232</u>	<u>2,843</u>
4	Dividends	<u>2007</u>	<u>2006</u>
		<u>£</u>	<u>£</u>
	Ordinary - paid	<u>4,050</u>	<u>18,900</u>
5	Related Party Transactions		

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities

PHLUX COMPUTING LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2007

6 Tangible Fixed Assets

	<u>Motor Vehicle</u>	<u>Office and computer equipment</u>
	£	£
net book value b/f	-	924
Additions	-	-
	-	924
Depreciation for the year	-	(231)
net book value c/f	-	693

7 Debtors and Bank

	<u>2007</u>	<u>2006</u>
	£	£
Trade debtors	-	-
Current account	4,859	20,094
Deposit account	-	-
	<u>4,859</u>	<u>20,094</u>

8 Creditors

	<u>2007</u>	<u>2006</u>
	£	£
Corporation Tax	232	2,843
Other taxes and social security	-	-
Value Added Tax	691	141
Other creditors	499	499
Directors loan account	4,075	14,420
	<u>5,497</u>	<u>17,903</u>

9 Share Capital

Called-up, allotted and fully paid

1 Ordinary share of £1 each	<u>1</u>	<u>1</u>
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PHLUX COMPUTING LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED

31 MARCH 2007

	<u>Notes</u>	<u>2007</u>	<u>2007</u>	<u>2006</u>	<u>2006</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Income					
Income			9,609		35,193
Administrative Expenses					
Salaries	4,700			15,000	
Employer's N I	-			1,449	
Accountancy	499			499	
Motor & Travel	2,192			1,359	
Accommodation and subsistence	-			98	
Telephone and internet	537			1,000	
Computer Consumables	150			409	
Use of home as office	173			520	
Depreciation	231			468	
Bank Interest & Charges	2			3	
Sundry	42			15	
			(8,527)		(20,820)
Operating Profit			1,082		14,373
Deposit account interest	139			591	
			139		591
Profit Before Taxation			1,222		14,963