

Openweb Technology Limited
Directors Report and Financial Statements
for the year ended 31 July 2007

COMPANY INFORMATION

Director	Mr P Jillings
Secretary	Ms L Hogan
Company Number	4054043
Registered Office	32 Victoria Road Fulwood Preston PR2 8NE
Bankers	Barclays 38 Fishergate Preston PR1 2DD

THURSDAY



AJVGGV90

A50

06/12/2007

262

COMPANIES HOUSE

Openweb Technology Limited

Directors Report

for the year ended 31 July 2007

The director presents his report and the financial statements for the year ended 31 July 2007

Principal Activity

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

Directors and their Interests

The directors who served during the year and their interests in the company at 31 July 2007 are stated below

Ordinary Shares

Mr P Jillings

2

Directors Responsibilities

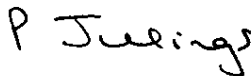
Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that year. In preparing these the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare financial statements on the ongoing concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report was approved by the Board on 16 November 2007 and signed on its behalf by



Mr P. Jillings
Director

Openweb Technology Limited

**Accountants Report on the Unaudited Financial Statements to the Directors of
Openweb Technology Limited**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2007 set out on pages 3 to 6 and you consider that the company is exempt from an audit and a report under Section 249a(2) of the Companies Act 1985. In accordance with your instructions I have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to me.



Mike Turner Accountancy Limited
32 Victoria Road
Fulwood
Preston
PR2 8NE

Date:

16 / 11 / 2007

Openweb Technology Limited

Profit and Loss Account

for the year ended 31 July 2007

	Notes	£
Sales	2	37300
Cost of Sales		<u>4417</u>
Gross Profit		32883
Administrative expenses		<u>20762</u>
Operating Profit		12121
Interest Receivable		0
Profit on Ordinary activities before taxation	3	12121
Tax on profit on ordinary activities	4	<u>2266</u>
Profit on Ordinary activities after taxation		<u>9855</u>
Dividends		6000
Retained profit for the year		<u>3855</u>
Retained profit brought forward		867
Retained profit carried forward		<u>4722</u>

Openweb Technology Limited

Balance Sheet

As At

31 July 2007

	Notes	£
Fixed Assets		
Tangible Assets	5	3625
Current Assets	6	11113
Creditors: amounts falling due within one year	7	<u>10014</u>
Net Current Liabilities		1099
Total Net Assets		<u>4724</u>
Capital and Reserves		
Called up Share Capital	8	2
Profit and Loss account		<u>4722</u>
		<u>4724</u>

Directors statements required by Section 249B(4) for the year ended 31 July 2007

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 31 July 2007 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 are 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

The financial statements were approved by the Board on 16 November 2007 and signed on its behalf by

P. Jillings

P. Jillings
Director

Openweb Technology Limited

Notes to the Financial Statements

for the year ended 31 July 2007

1. Accounting Policies

The financial statements are prepared under the historical cost convention

Depreciation is provided on Equipment at 25% of its written down value.

2. Turnover

Turnover represents the total invoice value of sales made during the year exclusive of Value Added Tax

Turnover has been derived from its principal activity wholly undertaken in the UK

3. Operating Profit

2007

£

Operating profit is stated after charging.

Depreciation of tangible assets

1208

Directors Emoluments

5300

4. Taxation

Current year corporation tax at 20% (2007) and 19% (2006)

2266

The charge for taxation is based on the profit for the period and takes into account taxation deferred because of timing differences between the treatment of certain assets for accounting and taxation purposes

5. Tangible Fixed Assets

Cost

at 1 August 2006

6036

Additions

2462

At 31 July 2007

8498

Depreciation

at 1 August 2006

3665

Charge for the year

1208

At 31 July 2007

4873

Net Book Values

at 31 July 2007

3625

Openweb Technology Limited

Notes to the Financial Statements

for the year ended 31 July 2007

Continued

	2007 £
6. Current Assets	
Cash at Banks	11113
Debtors and Prepayments	0
	<hr/> 11113 <hr/>
7 Creditors: amounts falling due within one year	
Corporation Tax	2266
Other Taxes	2360
Directors accounts	4788
Accruals	600
	<hr/> 10014 <hr/>
8 Share Capital	
Authorised	1000
	<hr/>
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	2
	<hr/>

9 Related party transactions

The company is controlled by the directors whose interests in the company are disclosed in the Directors Report.