

COMPANY NO. 05530502

INDEPENDENT COMPUTER TECHNICIANS LTD.

REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDING 31ST.AUGUST 2008



**INDEPENDENT COMPUTER TECHNICIANS LTD.**

**COMPANY INFORMATION**

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<b>DIRECTORS</b>	<b>J. T. DAVENPORT</b>
	<b>M. J. SACHARIN</b>
<b>SECRETARY</b>	<b>M. J. SACHARIN</b>
<b>REGISTERED OFFICE</b>	<b>76 FEATHERSTONE ROAD</b>
	<b>KINGS HEATH</b>
	<b>BIRMINGHAM B14 6BE</b>

INDEPENDENT COMPUTER TECHNICIANS LTD.

REPORT OF THE DIRECTORS

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THE DIRECTOR PRESENTS HIS REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD TO 31<sup>ST</sup>. AUGUST 2008

Directors responsibilities

COMPANY LAW REQUIRES THE DIRECTOR 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 OR LOSS OF THE COMPANY FOR THAT PERIOD. IN PREPARING THESE FINANCIAL STATEMENTS THE DIRECTOR IS REQUIRED TO:-

SELECT SUITABLE ACCOUNTING POLICIES AND THEN APPLY THEM CONSISTENTLY, MAKE JUDGEMENTS AND ESTIMATES THAT ARE REASONABLE AND PRUDENT, PREPARE FINANCIAL STATEMENTS ON A GOING CONCERN BASIS UNLESS IT IS INAPPROPRIATE TO PRESUME THAT THE COMPANY WILL CONTINUE IN BUSINESS.

THE DIRECTOR IS RESPONSIBLE FOR KEEPING PROPER ACCOUNTING RECORDS WHICH DISCLOSE WITH REASONABLE ACCURACY AT ANY TIME THE FINANCIAL POSITION OF THE COMPANY AND ENABLE HIM TO ENSURE THAT THE FINANCIAL STATEMENTS COMPLY WITH THE COMPANIES ACT 1985. HE IS ALSO RESPONSIBLE FOR SAFEGUARDING THE ASSETS OF THE COMPANY AND HENCE TAKING REASONABLE STEPS FOR THE PREVENTION AND DETECTION OF FRAUD AND OTHER IRREGULARITIES.

PRINCIPAL ACTIVITY.

THE PRINCIPAL ACTIVITY OF THE COMPANY IS THE INSTALLATION AND SUPPORT OF IT SYSTEMS

A DIVIDEND WAS PAID DURING THE YEAR OF £ NIL

DIRECTORS

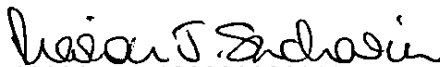
THE DIRECTOR OF THE COMPANY DURING THE YEAR AND HIS INTEREST IN THE ISSUED SHARE CAPITAL WAS AS FOLLOWS:-

ORDINARY SHARES OF £1 EACH

J. T. DAVENPORT	50
M. J. SACHARIN	50

THE REPORT OF THE DIRECTOR HAS BEEN PREPARED IN ACCORDANCE WITH THE SPECIAL PROVISIONS OF THE COMPANIES ACT 1985 RELATING TO SMALL COMPANIES.

BY ORDER OF THE BOARD



M. J. SACHARIN SECRETARY

DATED THE 2ND DECEMBER 2008

INDEPENDENT COMPUTER TECHNICIANS LTD.  
 PROFIT & LOSS ACCOUNT  
 FOR THE PERIOD ENDING 31<sup>ST</sup>. AUGUST 2008

	£	LAST YEAR
TURNOVER	56964	38494
COST OF SALES	53016	37064
GROSS PROFIT	3948	1430
ADMINISTRATION EXPENSES	846	278
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3102	1152
OTHER INCOME	95	50
TAXATION	639	228
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	2557	974
DIVIDENDS	NIL	NIL
RETAINED PROFIT FOR THE YEAR	2557	974

INDEPENDENT COMPUTER TECHNICIANS LTD.

**BALANCE SHEET**  
**AS AT 31<sup>ST</sup>. AUGUST 2008**

	£	LAST YEAR
<b>FIXED ASSETS</b>	<b>NIL</b>	
<b>TANGIBLE ASSETS</b>	<b>NIL</b>	
<b>CURRENT ASSETS</b>		
CASH AT BANK	3510	938
DEBTORS	2785	2389
<b>CURRENT LIABILITIES</b>		
CREDITORS	73	73
CORPORATION TAX	639	<u>228</u>
<b>NETT CURRENT ASSETS</b>	<b>5583</b>	<b>3026</b>
<b>CAPITAL AND RESERVES</b>		
CALLED UP SHARE CAPITAL	100	100
PROFIT AND LOSS ACCOUNT	<u>5483</u>	<u>2926</u>
	<b>5583</b>	<b>3026</b>

THE FINANCIAL STATEMENTS ON PAGES 5-9 WERE APPROVED BY THE BOARD OF DIRECTORS ON THE 2ND. DECEMBER 2008

FOR THE YEAR ENDED 31<sup>ST</sup>. AUGUST 2008 THE COMPANY WAS ENTITLED TO EXEMPTION UNDER SECTION 249A(1) OF THE COMPANIES ACT 1985. NO MEMBERS HAVE REQUIRED THE COMPANY TO OBTAIN AN AUDIT OF ITS ACCOUNTS FOR THE YEAR IN QUESTION IN ACCORDANCE WITH SECTION 249B(2). THE DIRECTORS ACKNOWLEDGE THEIR RESPONSIBILITY FOR: 1) ENSURING THE COMPANY KEEPS ACCOUNTING RECORDS WHICH COMPLY WITH SECTION 221; AND 2) PREPARING ACCOUNTS WHICH GIVE A TRUE AND FAIR VIEW OF THE STATE OF AFFAIRS OF THE COMPANY AS AT THE END OF ITS PROFIT AND LOSS FOR THE FINANCIAL YEAR IN ACCORDANCE WITH SECTION 226, AND WHICH OTHERWISE COMPLY WITH THE REQUIREMENTS OF THE COMPANIES ACT RELATING TO ACCOUNTS SO FAR AS APPLICABLE TO THE COMPANY.

ON BEHALF OF THE BOARD



J.T. DAVENPORT DIRECTOR

**INDEPENDENT COMPUTER TECHNICIANS LTD.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDING 31<sup>ST</sup>. AUGUST 2008**

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**1. ACCOUNTING POLICIES**

THE PRINCIPAL ACCOUNTING POLICIES ADOPTED IN THE PREPARATION OF THE FINANCIAL STATEMENTS ARE SET OUT BELOW AND HAVE REMAINED UNCHANGED AND BEEN CONSISTENTLY APPLIED WITHIN THE FINANCIAL STATEMENTS.

**BASIS OF PREPARATION**

THE FINANCIAL STATEMENTS HAVE BEEN PREPARED UNDER THE HISTORICAL COST CONVENTION AND IN ACCORDANCE WITH FINANCIAL REPORTING STANDARD FOR SMALL ENTITIES (EFFECTIVE MARCH 1999)

**DEPRECIATION**

DEPRECIATION OF FIXED ASSETS IS CALCULATED TO WRITE OFF THEIR COST VALUATION LESS ANY RESIDUAL VALUE OVER THEIR ESTIMATED USEFUL LIVES AS FOLLOWS:-

COMPUTERS	25% REDUCING BALANCE
SOFTWARE	10% REDUCING BALANCE
FURNITURE F & F	10% REDUCING BALANCE

**TURNOVER**

TURNOVER REPRESENTS THE AMOUNT DERIVED FROM THE PROVISION OF GOODS AND SERVICES WHICH FALL WITHIN THE COMPANY'S ORDINARY ACTIVITIES STATED NET OF VALUE ADDED TAX.

IN THE OPINION OF THE DIRECTOR NONE OF THE TURNOVER OF THE COMPANY IS ATTRIBUTABLE TO GEOGRAPHICAL MARKETS OUTSIDE THE UK.

INDEPENDENT COMPUTER TECHNICIANS LTD.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDING 31<sup>ST</sup>. AUGUST 2008

		LAST YEAR
TURNOVER	56964	38494
COST OF SALES		
PURCHASES	53016	17680
SUB CONTRACT		19384
GROSS PROFIT	3948	1430
OVERHEADS	846	278
NETT PROFIT FOR THE PERIOD	3102	1152

**INDEPENDENT COMPUTER TECHNICIANS LTD.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDING 31<sup>ST</sup>. AUGUST 2008**

		.....
		LAST YEAR
DEBTORS	2798	2389
BANK CURRENT ACCOUNT	3510	938
CREDITORS		
TRADE CREDITOR	73	73
CORPORATION TAX	639	228
SHARE CAPITAL		
ORDINARY SHARES OF £1 EACH		
AUTHORIZED	100	100
ISSUED AND FULLY PAID	100	100
PROFIT AND LOSS ACCOUNT		
RETAINED PROFIT FOR THE YEAR	2557	3026