

Registration number 06294454

**P2P SOLUTION LIMITED**

**Director's report and unaudited financial statements**

**for the year ended 30 June 2009**

**Matravers**  
**Accountants & Business Advisers**  
**Altrincham**

SATURDAY



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13/03/2010  
COMPANIES HOUSE

## **P2P SOLUTION LIMITED**

### **Company information**

Directors	C Amarthaluru Mrs C Balasa	(appointed 4 December 2008)
Secretary	Mrs C Balasa	
Company number	06294454	
Registered office	Bridgewater House Century Park Caspian Road Altrincham Cheshire WA14 5HH	
Accountants	Matravers Accountants & Business Advisers Bridgewater House Century Park Caspian Road Altrincham Cheshire WA14 5HH	
Business address	25 Edgefield Close Norwich Norfolk NR6 7HP	
Bankers	HSBC plc 155 Mile Cross Lane Norwich Norfolk NR6 6RL	

## **P2P SOLUTION LIMITED**

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## **P2P SOLUTION LIMITED**

### **Director's report for the year ended 30 June 2009**

The director presents this report and the financial statements for the year ended 30 June 2009

#### **Principal activity**

The principal activity of the company in the year under review was that of IT consultancy

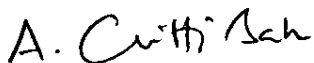
#### **Directors and their interests**

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

	<b>Class of share</b>	<b>30/06/09</b>	<b>01/07/08 or date of appointment</b>
C Amarthaluru	Ordinary shares	70	1
Mrs C Balasa (appointed 4 December 2008)	Ordinary shares	30	-

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

This report was approved by the Board on 01/03/2010 and signed on its behalf by



**C Amarthaluru  
Director**

## **P2P SOLUTION LIMITED**

### **Accountants' report to the board of directors on the unaudited financial statements of P2P Solution Limited**

In accordance with the engagement letter dated 13 July 2007, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet, the cash flow statement and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 June 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Matravers  
Accountants & Business Advisers  
Bridgewater House  
Century Park  
Caspian Road  
Altrincham  
Cheshire WA14 5HH**

**Date:** 1 March 2010

**P2P SOLUTION LIMITED**

**Profit and loss account  
for the year ended 30 June 2009**

		<b>Year ended 30/06/09</b>	<b>Period ended 30/06/08</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	90,849	62,635
Administrative expenses		(30,185)	(25,367)
Other operating income		100	-
<b>Operating profit</b>		<u>60,764</u>	<u>37,268</u>
Other interest receivable and similar income		240	234
<b>Profit on ordinary activities before taxation</b>		<u>61,004</u>	<u>37,502</u>
Tax on profit on ordinary activities	<b>4</b>	(12,801)	(7,636)
<b>Profit for the year</b>		<u>48,203</u>	<u>29,866</u>
Retained profit brought forward		1,866	-
Reserve Movements		(35,000)	(28,000)
<b>Retained profit carried forward</b>		<u><u>15,069</u></u>	<u><u>1,866</u></u>

**The notes on pages 6 to 8 form an integral part of these financial statements.**

**P2P SOLUTION LIMITED**  
**(Registration number 06294454)**

**Balance sheet**  
**as at 30 June 2009**

		30/06/09		30/06/08	
	Notes	£	£	£	£
<b>Current assets</b>					
Debtors	6	9,531		6,758	
Cash at bank and in hand		59,644		33,545	
		<u>69,175</u>		<u>40,303</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(54,006)</u>		<u>(38,436)</u>	
<b>Net current assets</b>			15,169		1,867
<b>Net assets</b>			<u>15,169</u>		<u>1,867</u>
<b>Capital and reserves</b>					
Called up share capital	8		100		1
Profit and loss account			15,069		1,866
<b>Shareholders' funds</b>			<u>15,169</u>		<u>1,867</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 8 form an integral part of these financial statements.

**P2P SOLUTION LIMITED**

**Balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 30 June 2009**

In approving these financial statements as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2009 , and
- (c) that I acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 Sections 394 and 395 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 provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006

The financial statements were approved by the Board on 01/03/2010 and signed on its behalf by

*A. Amarthaluru*

**C Amarthaluru**  
**Director**

**The notes on pages 6 to 8 form an integral part of these financial statements.**



## **P2P SOLUTION LIMITED**

### **Notes to the financial statements for the year ended 30 June 2009**

#### **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 April 2008)

##### **1.2. Turnover**

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

##### **1.3. 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

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

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

# **P2P SOLUTION LIMITED**

## **Notes to the financial statements for the year ended 30 June 2009**

continued

### **3. Directors' remuneration**

	<b>Year ended 30/06/09 £</b>	<b>Period ended 30/06/08 £</b>
Remuneration and other benefits	<u>15,185</u>	<u>12,000</u>

### **4. Tax on profit on ordinary activities**

	<b>Year ended 30/06/09 £</b>	<b>Period ended 30/06/08 £</b>
<b>Analysis of charge in period</b>		
<b>Current tax</b>		
UK corporation tax at 21.00% (2008 - 0%)	12,790	7,636
Adjustments in respect of previous periods	11	-
	<u>12,801</u>	<u>7,636</u>

### **5. Dividends**

#### **Dividends paid and proposed on equity shares**

	<b>Year ended 30/06/09 £</b>	<b>Period ended 30/06/08 £</b>
Paid during the year		
Equity dividends on Ordinary shares	35,000	28,000
	<u>35,000</u>	<u>28,000</u>

### **6. Debtors**

	<b>30/06/09 £</b>	<b>30/06/08 £</b>
Trade debtors	<u>9,531</u>	<u>6,758</u>

# **P2P SOLUTION LIMITED**

## **Notes to the financial statements for the year ended 30 June 2009**

continued

<b>7. Creditors: amounts falling due within one year</b>	<b>30/06/09 £</b>	<b>30/06/08 £</b>
Corporation tax	12,790	7,636
Other taxes and social security costs	5,379	4,061
Directors' accounts	35,534	26,739
Other creditors	303	-
	<u>54,006</u>	<u>38,436</u>

<b>8. Share capital</b>	<b>30/06/09 £</b>	<b>30/06/08 £</b>
<b>Alloted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	1
- Preference shares of 1 each	-	-
	<u>100</u>	<u>1</u>
 <b>Equity Shares</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>1</u>

### **9. Related party transactions**

During the year dividends were paid to the directors, and their close family members, as follows

	<b>£</b>
C Amarthaluru	27,500
Mrs C Balasa	7,500