

**Report of the Directors and**  
**Financial Statements for the Year Ended 30 September 2006**  
**for**  
**ITAS LIMITED**

Perera Lynch  
Chartered Accountants

MONDAY



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30/07/2007  
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**for the Year Ended 30 September 2006**

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**Company Information**  
**for the Year Ended 30 September 2006**

**DIRECTORS:**                      M Byrne  
   Mrs C N Byrne

**SECRETARY:**                      Mrs C N Byrne

**REGISTERED OFFICE:**            The Estates Office  
   Great Tangley  
   Womersh  
   Surrey  
   GU5 0PT

**REGISTERED NUMBER:**           2235472

**ACCOUNTANTS:**                   Perera Lynch  
   Chartered Accountants

**Report of the Directors**  
**for the Year Ended 30 September 2006**

The directors present their report with the financial statements of the company for the year ended 30 September 2006

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of Computer Consultancy

**DIRECTORS**

The directors during the year under review were

M Byrne

Mrs C N Byrne

The beneficial interests of the directors holding office on 30 September 2006 in the issued share capital of the company were as follows

	30 9 06	1 10 05
<b>Ordinary £1 shares</b>		
M Byrne	50	50
Mrs C N Byrne	50	50

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

**ON BEHALF OF THE BOARD:**



Mrs C N Byrne - Secretary

Date

4-7-07

**Profit and Loss Account**  
**for the Year Ended 30 September 2006**

	Notes	30.9.06 £	£	30 9 05 £	£
<b>TURNOVER</b>			<b>8,000</b>		<b>33,484</b>
Distribution costs		<b>2,850</b>		15,025	
Administrative expenses		<b>12,455</b>		<b>26,572</b>	
			<b>15,305</b>		<b>41,597</b>
<b>OPERATING LOSS</b>	<b>2</b>		<b>(7,305)</b>		<b>(8,113)</b>
Interest receivable and similar income			<b>81</b>		<b>238</b>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>			<b>(7,224)</b>		<b>(7,875)</b>
Tax on loss on ordinary activities	<b>3</b>		<b>-</b>		<b>(972)</b>
<b>LOSS FOR THE FINANCIAL YEAR AFTER TAXATION</b>			<b>(7,224)</b>		<b>(6,903)</b>

The notes form part of these financial statements

**Balance Sheet**  
**30 September 2006**

	Notes	30.9.06 £	£	30 9 05 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		3,312		5,215
<b>CURRENT ASSETS</b>					
Debtors	5	8,153		995	
Cash at bank		1,300		6,463	
		<u>9,453</u>		<u>7,458</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	12,645		5,329	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(3,192)</u>		<u>2,129</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>120</u>		<u>7,344</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Profit and loss account	8		20		7,244
<b>SHAREHOLDERS' FUNDS</b>			<u>120</u>		<u>7,344</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2006 in accordance with Section 249B(2) of the Companies Act 1985


The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 (effective January 2005)

The financial statements were approved by the Board of Directors on behalf by

Director

 and were signed on its

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 30 September 2006**

**1 ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc	- 25% on cost and 20% on cost
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**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**2 OPERATING LOSS**

The operating loss is stated after charging

	30.9.06	30 9 05
	£	£
Depreciation - owned assets	1,903	1,903
	<u>          </u>	<u>          </u>
Directors' emoluments and other benefits etc	-	10,891
	<u>          </u>	<u>          </u>

**3 TAXATION****Analysis of the tax credit**

The tax credit on the loss on ordinary activities for the year was as follows

	30.9.06	30 9 05
	£	£
Current tax		
UK corporation tax	-	(972)
	<u>          </u>	<u>          </u>
Tax on loss on ordinary activities	-	(972)
	<u>          </u>	<u>          </u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2006**

**4 TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 October 2005 and 30 September 2006	18,175
<b>DEPRECIATION</b>	
At 1 October 2005	12,960
Charge for year	1,903
At 30 September 2006	14,863
<b>NET BOOK VALUE</b>	
At 30 September 2006	3,312
At 30 September 2005	5,215

**5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.06 £	30 9 05 £
Trade debtors	8,000	-
Other debtors	153	995
	<u>8,153</u>	<u>995</u>

**6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.06 £	30 9 05 £
Trade creditors	5,838	2,138
Taxation and social security	-	3,159
Other creditors	6,807	32
	<u>12,645</u>	<u>5,329</u>

**7 CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid Number	Class	Nominal value £1	30.9.06 £	30 9 05 £
100	Ordinary		<u>100</u>	<u>100</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2006**

**8      RESERVES**

	Profit and loss account £
At 1 October 2005	7,244
Deficit for the year	(7,224)
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At 30 September 2006	20
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