

WEALD COMPUTER MAINTENANCE LIMITED

REPORT OF THE DIRECTORS AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2010

2321033



WEALD COMPUTER MAINTENANCE LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2010

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WEALD COMPUTER MAINTENANCE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2010

DIRECTORS:

M Nelson
B St John - Poulton
C Ozkan

SECRETARY:

M Nelson

REGISTERED OFFICE:

53 Perrymount Road
Haywards Heath
West Sussex
RH16 3BN

REGISTERED NUMBER:

2321033 (England and Wales)

ACCOUNTANTS:

Ward Mackenzie
Oxford House
15-17 Mount Ephraim Road
Tunbridge Wells
Kent
TN11 1EN

WEALD COMPUTER MAINTENANCE LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2010

The directors present their report with the financial statements of the company for the year ended 31st March 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of computer maintenance


DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2009 to the date of this report

M Nelson
B St John - Poulton
C Ozkan

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

ON BEHALF OF THE BOARD:



M Nelson - Secretary

Date 21/6/2010

WEALD COMPUTER MAINTENANCE LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2010

	Notes	31.3.10 £	31 3 09 £
TURNOVER		1,093,290	1,255,616
Cost of sales		<u>603,488</u>	<u>722,248</u>
GROSS PROFIT		489,802	533,368
Administrative expenses		<u>397,381</u>	<u>367,662</u>
		92,421	165,706
Other operating income		<u>-</u>	<u>678</u>
OPERATING PROFIT	2	92,421	166,384
Interest receivable and similar income		<u>137</u>	<u>4,289</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		92,558	170,673
Tax on profit on ordinary activities	3	<u>20,592</u>	<u>37,544</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>71,966</u>	<u>133,129</u>

The notes form part of these financial statements

WEALD COMPUTER MAINTENANCE LIMITED

BALANCE SHEET
31ST MARCH 2010

	Notes	31.3.10 £	£	31 3 09 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		36,967		43,327
			<u>36,967</u>		<u>43,327</u>
CURRENT ASSETS					
Stocks	6	14,260		13,859	
Debtors	7	235,554		225,924	
Cash at bank and in hand		109,857		210,719	
		<u>359,671</u>		<u>450,502</u>	
CREDITORS					
Amounts falling due within one year	8	119,513		164,670	
NET CURRENT ASSETS			<u>240,158</u>		<u>285,832</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>277,125</u>		<u>329,159</u>
CAPITAL AND RESERVES					
Called up share capital	10		1,532		1,532
Profit and loss account	11		275,593		327,627
SHAREHOLDERS' FUNDS			<u>277,125</u>		<u>329,159</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these financial statements

WEALD COMPUTER MAINTENANCE LIMITED

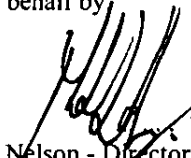
BALANCE SHEET - continued
31ST MARCH 2010

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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

28/6/2010.

and were signed on


M Nelson - Director


C Ozkan - Director

The notes form part of these financial statements

WEALD COMPUTER MAINTENANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST MARCH 2010**

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 April 2008)

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of three years

Tangible fixed assets

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

Computer equipment - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 OPERATING PROFIT

The operating profit is stated after charging

	31.3.10	31.3.09
	£	£
Depreciation - owned assets	12,326	14,555
Loss on disposal of fixed assets	-	14,835
Goodwill amortisation	-	10,000
Pension costs	14,400	14,400
	<u> </u>	<u> </u>
Directors' remuneration	11,417	12,000
	<u> </u>	<u> </u>

WEALD COMPUTER MAINTENANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2010

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	31 3 10	31 3 09
	£	£
Current tax		
UK corporation tax	20,592	37,575
Taxation adj/ Prev Yrs	-	(31)
	<hr/>	<hr/>
Tax on profit on ordinary activities	20,592	37,544
	<hr/>	<hr/>

4 INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1st April 2009
and 31st March 2010

30,000

AMORTISATION

At 1st April 2009
and 31st March 2010

30,000

NET BOOK VALUE

At 31st March 2010

-

At 31st March 2009

-

5 TANGIBLE FIXED ASSETS

**Computer
equipment**
£

COST

At 1st April 2009
Additions

122,029

5,966

At 31st March 2010

127,995

DEPRECIATION

At 1st April 2009
Charge for year

78,702

12,326

At 31st March 2010

91,028

NET BOOK VALUE

At 31st March 2010

36,967

At 31st March 2009

43,327

6 STOCKS

Stocks

31.3.10
£

14,260

31 3 09
£

13,859

WEALD COMPUTER MAINTENANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2010

7	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.10	31 3 09
			£	£
	Trade debtors		227,282	219,105
	Other debtors		8,272	6,819
			<u>235,554</u>	<u>225,924</u>
8	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31 3.10	31 3 09
			£	£
	Trade creditors		75,809	102,476
	Taxation and social security		41,746	60,166
	Other creditors		1,958	2,028
			<u>119,513</u>	<u>164,670</u>
9	OPERATING LEASE COMMITMENTS			
	The following operating lease payments are committed to be paid within one year			
			31.3.10	31 3 09
			£	£
	Expiring			
	Within one year		10,000	-
	Between one and five years		25,000	-
			<u>35,000</u>	<u>-</u>
10	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid			
	Number	Class	Nominal value	
			31.3.10	31 3 09
			£	£
	200	Ordinary 'B'	200	200
			<u>200</u>	<u>200</u>
	Allotted and issued			
	Number	Class	Nominal value	
			31.3.10	31 3 09
			£	£
	1,332	Ordinary 'A'	1,332	1,332
			<u>1,332</u>	<u>1,332</u>

WEALD COMPUTER MAINTENANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2010

11 RESERVES

	Profit and loss account £
At 1st April 2009	327,627
Profit for the year	71,966
Dividends	<u>(124,000)</u>
At 31st March 2010	<u><u>275,593</u></u>

12 RELATED PARTY DISCLOSURES


In the opinion of the directors the company is controlled by M Nelson and B St John Poulton by virtue of their majority shareholding

WEALD COMPUTER MAINTENANCE LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
WEALD COMPUTER MAINTENANCE LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2010 set out on pages three to nine and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



Ward Mackenzie
Oxford House
15-17 Mount Ephraim Road
Tunbridge Wells
Kent
TN1 1EN

Date *21 June 2010*