

Plus Technology Limited

Annual Accounts

31st March 2006

Registered number 2457489

Cumberland House
35 Park Row
Nottingham NG1 6EE

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Annual Accounts

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Directors' report

The directors present their report and the financial statements for the year ended 31 March 2006.

Principal activity

The company provides strategic and management support to emerging high growth technology based companies through training courses and publications.

Business review

The company was dormant during the period 1st April 2005 to 31st March 2006.

Directors

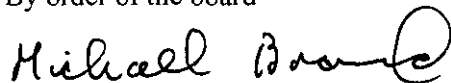
The directors who served during the year are as follows:

HT Aretz MD
MJ Brand

Auditors

The Company qualifies as a small company under the Companies Act 1985, and exercises its right not to have its accounts audited. No member of the company has required audited accounts to be issued.

By order of the board



MJ Brand
Director

Statement of director's responsibility

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. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining 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 have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Income and Expenditure Account
For the year ended 31 March 2006

	<i>Note</i>	2006	2005
Turnover	2	0	0
Cost of sales		0	0
Gross Profit		0	0
Design and development		0	0
Directors drawing	3	0	0
Marketing		0	0
Administrative expenses		0	0
Loss on ordinary activities before taxation		<u>0</u>	<u>0</u>
Tax on loss on ordinary activities	4	0	0
Loss on ordinary activities after taxation		0	0
Preference share dividend	5	0	0
Interest			
Bank Loan		0	0
Preference dividend		10,000	10,000
Depreciation		0	0
Asset Loss		0	0
Net Loss		<u>(10,000)</u>	<u>(10,000)</u>

Balance sheet
At 31 March 2006

	<i>Note</i>	2006	2005
Fixed Assets			
Office Equipment		0	0
Current assets			
Current Account		0	0
Cash		0	0
Debtors		1,218	1,218
Stock		0	0
Office deposit		150	150
Creditors			
<i>Amounts due within one year</i>			
Trade creditors		13,143	13,143
Credit card		678	678
VAT		0	0
Net current liabilities		<u>(12,453)</u>	<u>(12,453)</u>
Creditors			
<i>Amounts due after one year</i>			
SFLGS Bank loan		8,322	8,322
S. Derby Chamber		147,500	137,500
Founders		<u>59,380</u>	<u>59,380</u>
Net Assets (Liabilities)		<u>(227,655)</u>	<u>(217,655)</u>
Capital and Reserves			
Preference share	6	1	1
Ordinary share capital	7	2,250	2,250
Reserves		(219,906)	(196,532)
Profit and loss account		<u>(10,000)</u>	<u>(10,000)</u>
Shareholders funds		<u>(227,655)</u>	<u>(217,655)</u>

- i) For the year ended 31st March 2006 the company was entitled to the exemption under sub-section (1) of section 249A of the Companies Act 1985;
- ii) no notice from members requiring an audit has been deposited under 249B(2) of the Companies Act 1985, and,
- iii) the directors acknowledge their responsibility for:
 - a) ensuring the company keeps accounting records which comply with section 221, and;
 - b) preparing accounts 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 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;
 - c) preparing the accounts in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

This financial statement was approved by the board of directors on 12 December 2006 and was signed on its behalf by:

Michael Brand

MJ Brand, *Director*

Notes

(forming part of the financial statements)

1 Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention in accordance with applicable Accounting Standards.

The company has exercised its right to exemption from having its accounts audited under sub-section (1) of Section 249A of the Companies Act 1985.

2. Turnover

There was no trading activity during the financial year ending 31 March 2006.

3. Management expenses

There were no employees of the company during the year ended 31 March 2006 (2005: 0).

Directors received no emoluments during the year (2005: £0).

4. Corporation tax

The company was loss making, therefore no corporation tax is due.

5. Preference share dividend

Under the terms of the preference share held by Southern Derbyshire Chamber of Commerce Training and Enterprise, a fixed dividend of £100,000 became due on 5 June 2001, which accrues annual interest at 10% if the company is unable to make payment when due.

6. Preference share

Under the terms of an agreement by which two directors of the company acquired its assets, one Preference Share with nominal value £1 was issued to Southern Derbyshire Chamber of Commerce Training and Enterprise, the former parent undertaking of the company.

7. Called up share capital

	2006	2005
	£	£
<i>Authorised</i>		
Equity ordinary shares of £1 each	<u>2250</u>	<u>2250</u>
<i>Allotted, called up and fully paid</i>		
Equity ordinary shares of £1 each	<u>2250</u>	<u>2250</u>