

**CENTRE POINT SOFTWARE LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2010

TUESDAY



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# **CENTRE POINT SOFTWARE LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2010**

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# **CENTRE POINT SOFTWARE LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

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<b>THE DIRECTOR</b>	I R Selvan
<b>COMPANY SECRETARY</b>	D G Mears
<b>REGISTERED OFFICE</b>	Suite A, 1st Floor 62 Goldsworth Road Woking Surrey GU21 6LQ
<b>ACCOUNTANTS</b>	Menzies LLP Midas House 62 Goldsworth Road Woking Surrey GU21 6LQ
<b>BANKERS</b>	National Westminster Bank Plc 69 The Broadway Southall Middx UB1 1LD

# **CENTRE POINT SOFTWARE LIMITED**

## **THE DIRECTOR'S REPORT**

**YEAR ENDED 31 MARCH 2010**

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The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 March 2010

### **PRINCIPAL ACTIVITIES**

The principal activity of the company during the year comprised of the distribution of computer software and associated products

### **DIRECTOR**

The director who served the company during the year was as follows

IR Selvan

### **SMALL COMPANY PROVISIONS**

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

Registered office  
Suite A, 1st Floor  
62 Goldsworth Road  
Woking  
Surrey  
GU21 6LQ

Signed by order of the director

D G Mears  
Company Secretary



Approved by the director on

7 10.10

# CENTRE POINT SOFTWARE LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF CENTRE POINT SOFTWARE LIMITED

YEAR ENDED 31 MARCH 2010

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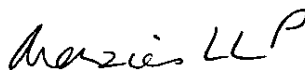
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 4 to 9 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Director, 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 Director that we have done so, and state those matters that we have agreed to state to him 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 Director, 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 and 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 as at 31 March 2010 your duty to ensure that the company has kept adequate 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.



MENZIES LLP  
Chartered Accountants

Midas House  
62 Goldsworth Road  
Woking  
Surrey  
GU21 6LQ

7 Oct 2010

# CENTRE POINT SOFTWARE LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2010

	Note	2010 £	2009 £
<b>TURNOVER</b>		1,063,883	1,050,565
Cost of sales		651,524	655,233
<b>GROSS PROFIT</b>		412,359	395,332
Distribution costs		8,396	14,423
Administrative expenses		391,309	354,989
<b>OPERATING PROFIT</b>	<b>2</b>	12,654	25,920
Interest receivable		800	6,593
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		13,454	32,513
Tax on profit on ordinary activities		2,306	6,902
<b>PROFIT FOR THE FINANCIAL YEAR</b>		11,148	25,611

The notes on pages 6 to 9 form part of these financial statements

# CENTRE POINT SOFTWARE LIMITED

## BALANCE SHEET

31 MARCH 2010

	Note	2010 £	£	2009 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5	–	–	–	–
Tangible assets	6		15,187		14,195
			<u>15,187</u>		<u>14,195</u>
<b>CURRENT ASSETS</b>					
Stocks		–		11,995	
Debtors	7	166,740		192,974	
Cash at bank and in hand		282,562		245,694	
		<u>449,302</u>		<u>450,663</u>	
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>290,393</u>		<u>286,910</u>	
<b>NET CURRENT ASSETS</b>			<u>158,909</u>		<u>163,753</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>174,096</u>		<u>177,948</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	11		5,000		5,000
Profit and loss account	12		169,096		172,948
<b>SHAREHOLDERS' FUNDS</b>			<u>174,096</u>		<u>177,948</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These financial statements were approved and signed by the director and authorised for issue on 7 10.10

  
I R Selvan

Company Registration Number 2700302

The notes on pages 6 to 9 form part of these financial statements

# CENTRE POINT SOFTWARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

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### 1 ACCOUNTING POLICIES

#### Basis of accounting

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

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 25% straight line

#### Fixed assets

All fixed assets are initially recorded at cost

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 25% reducing balance

Equipment - 25% reducing balance

#### Stocks

Stock is stated at the lower of cost and estimated net realisable value. Cost is determined on a first-in first-out basis

#### Pension costs

The company has entered into pension fund arrangements for the benefit of its director and certain employees. Contributions made by the company and its employees are administered by trustees in a fund independent from the company's assets

Contributions, which are expected to cover the cost of benefits arising from the current services of employees are charged to the profit and loss account as incurred

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

### 2. OPERATING PROFIT

Operating profit is stated after charging

	2010 £	2009 £
Staff pension contributions	1,200	1,200
Amortisation of intangible assets	-	2,500
Depreciation of owned fixed assets	5,137	4,732



# CENTRE POINT SOFTWARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

### 3. DIRECTOR'S REMUNERATION

The director's aggregate remuneration in respect of qualifying services were

	2010 £	2009 £
Aggregate remuneration	26,100	26,100
Value of company pension contributions to money purchase schemes	12,000	11,000
	<u>38,100</u>	<u>37,100</u>

The number of directors who accrued benefits under company pension schemes was as follows

	2010 No	2009 No
Money purchase schemes	<u>1</u>	<u>1</u>

### 4. DIVIDENDS

#### Equity dividends

	2010 £	2009 £
Equity Dividends paid on ordinary shares	<u>15,000</u>	<u>15,000</u>

### 5. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 April 2009 and 31 March 2010	<u>10,000</u>
<b>AMORTISATION</b>	
At 1 April 2009 and 31 March 2010	<u>10,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2010	<u>-</u>
At 31 March 2009	<u>-</u>

# CENTRE POINT SOFTWARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

### 6 TANGIBLE FIXED ASSETS

	Furniture and Fixtures £	Office Equipment £	Total £
<b>COST</b>			
At 1 April 2009	3,234	39,153	42,387
Additions	—	6,129	6,129
<b>At 31 March 2010</b>	<u>3,234</u>	<u>45,282</u>	<u>48,516</u>
<b>DEPRECIATION</b>			
At 1 April 2009	2,232	25,960	28,192
Charge for the year	251	4,886	5,137
<b>At 31 March 2010</b>	<u>2,483</u>	<u>30,846</u>	<u>33,329</u>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2010</b>	<u>751</u>	<u>14,436</u>	<u>15,187</u>
At 31 March 2009	<u>1,002</u>	<u>13,193</u>	<u>14,195</u>

### 7 DEBTORS

	2010 £	2009 £
Trade debtors	166,663	181,113
Other debtors	77	11,861
	<u>166,740</u>	<u>192,974</u>

All amounts included above are considered receivable within one year of the balance sheet date

### 8 CREDITORS. Amounts falling due within one year

	2010 £	2009 £
Trade creditors	202,378	226,609
Other creditors including taxation and social security		
Corporation tax	2,325	6,921
PAYE and social security	9,241	7,403
VAT	18,953	9,786
Sundry creditors	2,744	2,744
Directors current accounts	8,078	5,456
Other creditors	3,700	3,600
Accruals and deferred income	42,974	24,391
	<u>290,393</u>	<u>286,910</u>

### 9. PENSIONS

An individual pension scheme is operated on behalf of the director of the company and contributions are payable into the scheme at the employer's discretion. The total contributions by the company for the year ended 31 March 2010 amounted to £12,000 (2009 - £11,000) and this sum has been written off in the accounts.

The director is accruing benefits under a money purchase scheme (2009 - one)

### 10. RELATED PARTY TRANSACTIONS

As at the 31 March 2010 I R Selvan, a director and shareholder of the company, was owed £8,078, by the company (2009 - £5,456)

During the year the director received dividends amounting to £15,000

# CENTRE POINT SOFTWARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

### 11 SHARE CAPITAL

#### Authorised share capital:

	2010	2009
	£	£
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

#### Allotted, called up and fully paid:

	2010 No	£	2009 No	£
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

### 12 PROFIT AND LOSS ACCOUNT

	2010	2009
	£	£
Balance brought forward	172,948	162,337
Profit for the financial year	11,148	25,611
Equity dividends	<u>(15,000)</u>	<u>(15,000)</u>
Balance carried forward	<u>169,096</u>	<u>172,948</u>