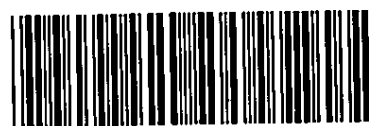


**COMPANY REGISTRATION NUMBER 02935835**

**MAN BYTES DOG LIMITED**  
**FINANCIAL STATEMENTS**  
**30 JUNE 2006**

MONDAY



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# **MAN BYTES DOG LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2006**

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# **MAN BYTES DOG LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

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**The board of directors**

P Cook  
P Moss  
J R Young  
C Exelby

**Company secretary**

J R Young

**Registered office**

Suite 235  
Princess House  
50/60 Eastcastle Street  
London  
W1W 8EA

# MAN BYTES DOG LIMITED

## THE DIRECTORS' REPORT

### YEAR ENDED 30 JUNE 2006

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The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2006

#### PRINCIPAL ACTIVITY

The principal activity of the company was that of selling and installing electronic equipment and providing related consultancy services.

#### THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Class of share	At 30 June 2006	At 1 July 2005
P Cook	Ordinary A Shares	2,340	1,806
	Ordinary B Shares	2,340	1,806
P Moss	Ordinary A Shares	2,380	2,000
	Ordinary B Shares	2,380	2,000
J R Young	Ordinary A Shares	4,760	6,000
	Ordinary B Shares	<u>4,760</u>	<u>6,000</u>

C Exelby was appointed as a director on 13 December 2006

#### DONATIONS

During the year the company made the following contributions

	2006 £	2005 £
Charitable	<u>240</u>	<u>-</u>

# MAN BYTES DOG LIMITED

## THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 30 JUNE 2006

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### SMALL COMPANY PROVISIONS

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

Registered office  
Suite 235  
Princess House  
50/60 Eastcastle Street  
London  
W1W 8EA

Signed on behalf of the directors



J R Young

Director

Approved by the directors on 8th October 2007

**MAN BYTES DOG LIMITED****PROFIT AND LOSS ACCOUNT****YEAR ENDED 30 JUNE 2006**

	Note	2006 £	2005 £
<b>TURNOVER</b>		<b>1,081,987</b>	<b>763,762</b>
Cost of sales		<u>406,312</u>	<u>336,778</u>
<b>GROSS PROFIT</b>		<b>675,675</b>	<b>426,984</b>
Administrative expenses		<u>710,625</u>	<u>493,692</u>
<b>OPERATING LOSS</b>	<b>2</b>	<b>(34,950)</b>	<b>(66,708)</b>
Interest receivable		248	468
Interest payable and similar charges		<u>(21,433)</u>	<u>(23,251)</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(56,135)</b>	<b>(89,491)</b>
Tax on loss on ordinary activities		<u>15,064</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b>(41,071)</b>	<b>(89,491)</b>
Balance brought forward		<u>(409,586)</u>	<u>(320,095)</u>
Balance carried forward		<u><b>(450,657)</b></u>	<u><b>(409,586)</b></u>

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

# MAN BYTES DOG LIMITED

## BALANCE SHEET

30 JUNE 2006

	Note	£	2006 £	2005 £
<b>FIXED ASSETS</b>				
Tangible assets	3		<u>38,168</u>	<u>40,251</u>
<b>CURRENT ASSETS</b>				
Debtors	4	177,120		170,703
Cash in hand		<u>100</u>		<u>-</u>
		177,220		170,703
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>(359,378)</u>		<u>(358,850)</u>
<b>NET CURRENT LIABILITIES</b>			<u>(182,158)</u>	<u>(188,147)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(143,990)</u>	<u>(147,896)</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	6		<u>(27,500)</u>	<u>(57,500)</u>
			<u>(171,490)</u>	<u>(205,396)</u>
<b>CAPITAL AND RESERVES</b>				
Called-up equity share capital	7		337	328
Share premium account	8		278,830	203,862
Profit and loss account			<u>(450,657)</u>	<u>(409,586)</u>
<b>DEFICIT</b>			<u>(171,490)</u>	<u>(205,396)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These financial statements were approved by the directors on the 8.10.2007 and are signed on their behalf by

J R Young  
Director



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

# **MAN BYTES DOG LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2006**

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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 January 2005).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Research and development**

Research and development expenditure is written off in the year in which it is incurred.

Development expenditure incurred on clearly defined projects whose outcome can be assessed with reasonable certainty is carried forward and amortisation is charged from that time over the lesser of the life of the project or three years

#### **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

Leasehold Property	- 33% straight line
Plant & Machinery	- 25% straight line
Computer Equipment	- 33% straight line

#### **Deferred taxation**

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

#### **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



# MAN BYTES DOG LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2006

### 1. ACCOUNTING POLICIES *(continued)*

#### Going concern

At the balance sheet date, liabilities exceeded assets by £196,979. However, the directors are willing to support the business and are satisfied that the accounts have been properly prepared on a going concern basis.

### 2. OPERATING LOSS

Operating loss is stated after charging

	2006 £	2005 £
Directors' emoluments	186,583	105,083
Depreciation of owned fixed assets	<u>19,443</u>	<u>8,029</u>

### 3. TANGIBLE FIXED ASSETS

	Leasehold Property £	Plant & Machinery £	Computer Equipment £	Total £
<b>COST</b>				
At 1 July 2005	13,044	19,433	47,485	79,962
Additions	(39)	1,489	15,910	17,360
At 30 June 2006	<u>13,005</u>	<u>20,922</u>	<u>63,395</u>	<u>97,322</u>
<b>DEPRECIATION</b>				
At 1 July 2005	1,167	16,714	21,830	39,711
Charge for the year	4,323	1,244	13,876	19,443
At 30 June 2006	<u>5,490</u>	<u>17,958</u>	<u>35,706</u>	<u>59,154</u>
<b>NET BOOK VALUE</b>				
At 30 June 2006	<u>7,515</u>	<u>2,964</u>	<u>27,689</u>	<u>38,168</u>
At 30 June 2005	<u>11,877</u>	<u>2,719</u>	<u>25,655</u>	<u>40,251</u>

### 4. DEBTORS

	2006 £	2005 £
Trade debtors	117,605	121,983
Other debtors	<u>59,515</u>	<u>48,720</u>
	<u>177,120</u>	<u>170,703</u>

# MAN BYTES DOG LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2006

### 5. CREDITORS: Amounts falling due within one year

	2006	2005
	£	£
Bank loans and overdrafts	83,032	100,932
Trade creditors	102,199	84,993
Other taxation and social security	80,068	104,277
Other creditors	94,079	68,648
	<u>359,378</u>	<u>358,850</u>

### 6. CREDITORS: Amounts falling due after more than one year

	2006	2005
	£	£
Bank loans and overdrafts	<u>27,500</u>	<u>57,500</u>

### 7. SHARE CAPITAL

#### Authorised share capital:

	2006	2005
	£	£
100,000 Ordinary A shares of £0.01 each	1,000	1,000
100,000 Ordinary B shares of £0.01 each	1,000	1,000
1,686 Ordinary C shares of £0.01 each	17	-
	<u>2,017</u>	<u>2,000</u>

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

	2006		2005	
	No	£	No	£
Ordinary A shares of £0.01 each	16,019	160	16,417	164
Ordinary B shares of £0.01 each	16,019	160	16,417	164
Ordinary C shares of £0.01 each	1,686	17	-	-
	<u>33,724</u>	<u>337</u>	<u>32,834</u>	<u>328</u>

On 15 July 2005, 1,602 Ordinary A shares and 1,602 Ordinary B shares of £0.01 each were issued for consideration of £75,000. The share premium was credited to the share premium account. On 15 July 2005, the company bought back 2,000 Ordinary A shares and 2,000 Ordinary B shares of £0.01 each for a consideration of £40, using the proceeds from the issue above. These shares were repurchased as part of a restructuring to establish correct ownership. On 15 July 2005, 1,686 Ordinary C shares of £0.01 each were issued at par value.

# **MAN BYTES DOG LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2006**

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### **8. SHARE PREMIUM ACCOUNT**

	2006	2005
	£	£
Balance brought forward	203,862	153,917
Premium on shares issued in the year	74,968	49,945
Balance carried forward	<u>278,830</u>	<u>203,862</u>

**MAN BYTES DOG LIMITED**

**MANAGEMENT INFORMATION**

**YEAR ENDED 30 JUNE 2006**

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**The following pages do not form part of the statutory financial statements**

**MAN BYTES DOG LIMITED****DETAILED PROFIT AND LOSS ACCOUNT****YEAR ENDED 30 JUNE 2006**

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	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
<b>TURNOVER</b>	<b>1,081,987</b>	<b>763,762</b>
<b>COST OF SALES</b>		
Direct costs	<b>406,312</b>	<b>336,778</b>
<b>GROSS PROFIT</b>	<b>675,675</b>	<b>426,984</b>
<b>OVERHEADS</b>		
Administrative expenses	<b>710,625</b>	<b>493,692</b>
<b>OPERATING LOSS</b>	<b>(34,950)</b>	<b>(66,708)</b>
Bank interest receivable	<b>248</b>	<b>468</b>
	<b>(34,702)</b>	<b>(66,240)</b>
Bank interest payable	<b>(21,433)</b>	<b>(23,251)</b>
<b>LOSS ON ORDINARY ACTIVITIES</b>	<b>(56,135)</b>	<b>(89,491)</b>

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**MAN BYTES DOG LIMITED****NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT****YEAR ENDED 30 JUNE 2006**

		<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>ADMINISTRATIVE EXPENSES</b>			
<b>Personnel costs</b>			
Directors salaries	186,583		105,083
Directors national insurance contributions	25,416		15,425
Wages and salaries	282,887		231,733
		494,886	352,241
<b>Establishment expenses</b>			
Rent, rates and water	63,893		33,974
Light and heat	2,628		2,610
Insurance	4,277		5,311
Cleaning of premises	2,776		1,162
		73,574	43,057
<b>General expenses</b>			
Travel and subsistence	16,540		19,443
Telephone	16,437		11,431
Office expenses	8,635		6,948
Hire of equipment	10,096		10,537
Equipment repairs and renewals	5,828		6,742
Printing, stationery and postage	1,058		4,321
Staff welfare	2,962		150
Donations	371		—
General expenses	9,630		3,928
Advertising	12,539		5,831
Entertaining	4,310		3,620
Legal and professional fees	32,188		10,381
Depreciation	19,443		8,029
		140,037	91,361
<b>Financial costs</b>			
Provision for doubtful debts	—		5,845
Bank charges	2,128		1,188
		2,128	7,033
		710,625	493,692
<b>INTEREST RECEIVABLE</b>			
Bank interest receivable		248	468