

Company Registration No 3128590 (England and Wales)

**COMPUFIX COMPUTER SERVICES LIMITED**

**DIRECTORS' REPORT  
AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2006**

WEDNESDAY



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**COMPUTIX COMPUTER SERVICES LIMITED**

**COMPANY INFORMATION**

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<b>Directors</b>	G D Lomax	
	J J Lomax	
	P A Reynolds	
	M J Rowell	
	R H Lomax	(Appointed 1 January 2006)
<b>Secretary</b>	K I Howells	
<b>Company number</b>	3128590	
<b>Registered office</b>	Europa House, Goldstone Villas Hove East Sussex BN3 3RQ	
<b>Accountants</b>	Victor Boorman & Co Europa House, Goldstone Villas Hove East Sussex BN3 3RQ	
<b>Business address</b>	Bourne House 475 Godstone Road Whyteleafe Surrey CR3 0BL	

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COMPUTIX COMPUTER SERVICES LIMITED

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# COMPUFIN COMPUTER SERVICES LIMITED

## DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2006

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

### Principal activities

The principal activities of the company continued to be those of supplying computer equipment and the provision of computer support and maintenance services

### Directors

The following directors have held office since 1 January 2006

G D Lomax

J J Lomax

D F Grimes (Resigned 1 January 2006)

P A Reynolds

M J Rowell

R H Lomax (Appointed 1 January 2006)

### Directors' interests

The directors' interests in the shares of the company were as stated below

	Ordinary shares of £1 each	
	31 December 2006	1 January 2006
G D Lomax	20	20
J J Lomax	20	20
P A Reynolds	20	20
M J Rowell	20	20
R H Lomax	20	-

COMPUFIX COMPUTER SERVICES LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2006

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**Directors' responsibilities**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

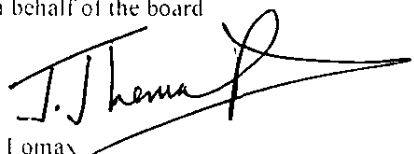
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



J. J. Lomas

Director

31 August 2007

**COMPUFIX COMPUTER SERVICES LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2006**

	Notes	2006 £	2005 £
Turnover		1,069,337	941,707
Cost of sales		(662,731)	(640,677)
Gross profit		406,606	301,030
Administrative expenses		(209,282)	(146,789)
Operating profit	2	197,324	154,241
Investment income		27,753	27,753
Other interest receivable and similar income		162	108
Interest payable and similar charges		(14,933)	(17,231)
Profit on ordinary activities before taxation		210,306	164,871
Tax on profit on ordinary activities	3	(41,679)	(27,945)
Profit for the year	13	168,627	136,926

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

COMPUFIX COMPUTER SERVICES LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	4		64,746		7,765
Investments	5		165,157		165,157
			<u>229,903</u>		<u>172,922</u>
Current assets					
Stocks	6	112,158		31,800	
Debtors	7	200,982		37,399	
Cash at bank and in hand		385		77,445	
		<u>313,525</u>		<u>146,644</u>	
Creditors' amounts falling due within one year	8	(361,746)		(193,949)	
Net current liabilities			<u>(48,221)</u>		<u>(47,305)</u>
Total assets less current liabilities			181,682		125,617
Creditors' amounts falling due after more than one year	9		(124,000)		(100,204)
Provisions for liabilities	10		(2,408)		-
			<u>55,274</u>		<u>25,413</u>
Capital and reserves					
Called up share capital	12		100		100
Profit and loss account	13		55,174		25,313
Shareholders' funds	14		<u>55,274</u>		<u>25,413</u>

**COMPUFIX COMPUTER SERVICES LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2006**

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In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
  - (ii) 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 the requirements of Section 226 and which otherwise comply with the requirements of this Act relating to accounts, 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

Approved by the Board and authorised for issue on 31 August 2007



G D Loman  
Director

# COMPUFIX COMPUTER SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2006

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Computer equipment	33.33% straight line
Fixtures, fittings & equipment	20% reducing balance

#### 1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### 1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value

#### 1.6 Stock

Stock and work in progress are valued at the lower of cost and net realisable value

#### 1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

#### 1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

#### 1.9 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts

**COMPUFIX COMPUTER SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

<b>2</b>	<b>Operating profit</b>	<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
	Operating profit is stated after charging		
	Depreciation of tangible assets	31,877	4,457
	Loss on disposal of tangible assets	2,969	-
	Operating lease rentals		
	- Plant and machinery	39,792	31,238
	Directors' emoluments	39,600	38,600

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 5 (2005 - 5)

<b>3</b>	<b>Taxation</b>	<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	UK corporation tax	39,271	27,945
	<b>Current tax charge</b>	<b>39,271</b>	<b>27,945</b>
	<b>Deferred tax</b>		
	Deferred tax charge/credit current year	2,408	-
		<b>41,679</b>	<b>27,945</b>
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	210,306	164,871
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 30.00% (2005 - 19.00%)	63,092	31,325
	Effects of		
	Non deductible expenses	2,586	1,260
	Depreciation add back	10,454	847
	Capital allowances	(12,939)	(214)
	Dividends and distributions received	(8,326)	(5,273)
	Marginal relief	(15,596)	-
		<b>(23,821)</b>	<b>(3,380)</b>
	<b>Current tax charge</b>	<b>39,271</b>	<b>27,945</b>

COMPUTIX COMPUTER SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2006

4 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 January 2006	39,901
Additions	91,827
Disposals	(8,906)
	<hr/>
At 31 December 2006	122,822
	<hr/>
<b>Depreciation</b>	
At 1 January 2006	32,136
On disposals	(5,937)
Charge for the year	31,877
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At 31 December 2006	58,076
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<b>Net book value</b>	
At 31 December 2006	64,746
	<hr/>
At 31 December 2005	7,765
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COMPUTIX COMPUTER SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2006

5 Fixed asset investments

	Shares in group undertakings and participating interests £
Cost	
At 1 January 2006 & at 31 December 2006	165,157
Net book value	
At 31 December 2006	165,157
At 31 December 2005	165,157

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Easi-Move Software Limited	England	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2006 £	Profit for the year 2006 £
	Principal activity		
Easi-Move Software Limited	Suppliers of computer software	18,702	1,289

6	Stocks	2006 £	2005 £
	Stocks	112,158	31,800

**COMPUTIX COMPUTER SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

<b>7</b>	<b>Debtors</b>	<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
	Trade debtors	195,067	33,009
	Other debtors	5,915	4,390
		<u>200,982</u>	<u>37,399</u>
<b>8</b>	<b>Creditors – amounts falling due within one year</b>	<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
	Bank loans and overdrafts	135,117	30,000
	Trade creditors	122,934	14,678
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	15,807	45,573
	Taxation and social security	63,043	63,264
	Other creditors	24,845	40,434
		<u>361,746</u>	<u>193,949</u>
<b>9</b>	<b>Creditors – amounts falling due after more than one year</b>	<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
	Bank loans	<u>124,000</u>	<u>100,204</u>
	<b>Analysis of loans</b>		
	Not wholly repayable within five years by instalments	-	44,090
	Wholly repayable within five years	124,000	86,114
	Included in current liabilities	-	(30,000)
		<u>124,000</u>	<u>100,204</u>
	Instalments not due within five years	<u>-</u>	<u>26,900</u>
	<b>Loan maturity analysis</b>		
	In more than two years but not more than five years	124,000	-
	In more than five years	-	42,090

The bank loans and overdrafts are secured by a fixed and floating charge over the assets of the company together with personal guarantees given by certain company directors and shareholders

COMPUFIX COMPUTER SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2006

10 Provisions for liabilities and charges

	Deferred tax liability £
Profit and loss account	2,408
Balance at 31 December 2006	<u>2,408</u>

The deferred tax liability is made up as follows

	2006 £	2005 £
Accelerated capital allowances	<u>2,408</u>	<u>-</u>

11 Pension costs

Defined contribution

	2006 £	2005 £
Contributions payable by the company for the year	<u>6,300</u>	<u>5,300</u>

12 Share capital

	2006 £	2005 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**COMPUFIN COMPUTER SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

**13 Statement of movements on profit and loss account**

	<b>Profit and loss account</b>
	<b>£</b>
Balance at 1 January 2006	25,313
Profit for the year	168,627
Dividends paid	(138,766)
	<hr/>
Balance at 31 December 2006	55,174
	<hr/>

**14 Reconciliation of movements in shareholders' funds**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Profit for the financial year	168,627	136,926
Dividends	(138,766)	(133,591)
	<hr/>	<hr/>
Net addition to shareholders' funds	29,861	3,335
Opening shareholders' funds	25,413	22,078
	<hr/>	<hr/>
Closing shareholders' funds	55,274	25,413
	<hr/>	<hr/>

**15 Financial commitments**

At 31 December 2006 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2007

	<b>Other</b>	
	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Operating leases which expire		
Within one year	8,554	-
Between two and five years	-	39,792
	<hr/>	<hr/>
	8,554	39,792
	<hr/>	<hr/>

**16 Control**

The company is under the joint control of its five directors, G D Lomax, J J Lomax, R H Lomax, P A Reynolds and M J Rowell who each own 20% of the issued share capital

COMPUTIX COMPUTER SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2006

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17 Related party transactions

At the balance sheet date the company owed £12,990 (2005 £16,441) to G D Lomax, one of its directors and shareholders

Also at the balance sheet date the company owed £15,807 (2005 £45,573) to Easi - Move Software Limited, its subsidiary company

G D Lomax J J Lomax R H Lomax and M J Rowell, who are all directors and shareholders of the company, are providing personal guarantees securing the company's debts to its bankers