

# David Limited

## Director's Report and Financial Statements

31 July 1998

Registration number 3403744



**David Limited**  
**Directors and Officers**

**DIRECTORS**

David Lim

**SECRETARY**

Chua Lim

**REGISTERED OFFICE**

28 Stanway Road  
South Benfleet  
Essex SS7 5UX

**ACCOUNTANTS**

Carrington Corporate Services Ltd  
Boundary House  
91 - 93 Charterhouse Street  
London EC1M 6HR

**David Limited**  
**Director's Report**

The director presents his report and financial statements for the period ended 31 July 1998.

**Principal activities**

The company's principal activity during the period was the provision of IT consultancy services.

**Director and director's interests**

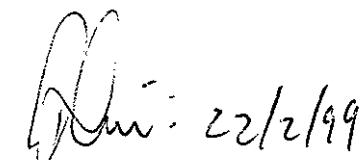
The director at the balance sheet date and his interests in the share capital of the company were as follows:

	£1 Ordinary shares 1998
David Lim	2

**Small company special provisions**

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 18 January 1999.

Handwritten signature of David Lim in black ink, followed by the date 22/2/99.

David Lim  
Director

**David Limited**  
**Accountants' Report**

**Accountants' report on the unaudited accounts  
to the director of David Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31 July 1998 set out on pages 4 to 9, and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Carrington Corporate Services Limited  
Boundary House  
91 - 93 Charterhouse Street  
London EC1M 6HR

18 January 1999

**David Limited**  
**Profit and Loss Account**  
**for the period from 16 July 1997 to 31 July 1998**

	Notes	1998 £
<b>Turnover</b>	2	98,114
Administrative expenses		(21,011)
<b>Operating profit</b>	3	<u>77,103</u>
Interest receivable		1,168
<b>Profit on ordinary activities before taxation</b>		<u>78,271</u>
Taxation on profit on ordinary activities		(16,284)
<b>Profit on ordinary activities after taxation</b>		<u>61,987</u>
Dividends:		
ordinary dividend on equity shares		(22,800)
<b>Retained profit for the period</b>	8	<u><u>39,187</u></u>

**Continuing operations**

None of the company's activities were acquired or discontinued during the above financial period.

**Statement of total recognised gains and losses**

The company has no recognised gains or losses other than the profit for the above financial period.

**David Limited**  
**Balance Sheet**  
**as at 31 July 1998**

	Notes	1998 £
<b>Fixed assets</b>		
Tangible assets	4	2,477
<b>Current assets</b>		
Debtors	5	17,437
Cash at bank and in hand		41,200
		<u>58,637</u>
<b>Creditors: amounts falling due within one year</b>	6	(21,925)
<b>Net current assets</b>		<u>36,712</u>
<b>Total assets less current liabilities</b>		<u>39,189</u>
		<u>39,189</u>
<b>Capital and reserves</b>		
Called up share capital	7	2
Profit and loss account	8	39,187
<b>Shareholders' funds:</b>		
Equity		<u>39,189</u>
	9	<u>39,189</u>

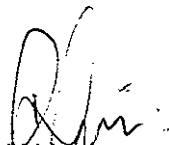
The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper 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 period and of its profit or loss for the financial period in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

**David Limited**  
**Balance Sheet**  
**as at 31 July 1998**

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

 22/2/99

David Lim  
Director

Approved by the board on 18 January 1999

**David Limited**  
**Notes to the Accounts**  
**at 31 July 1998**

**1 Accounting policies**

**Accounting convention**

The accounts have been prepared under the historical cost convention.

**Depreciation**

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% per annum, reducing balance basis
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**Pensions**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The contributions made within the financial year were £6,000.

**2 Turnover**

Turnover, which is stated net of value added tax, represents amounts invoiced to third parties.

**3 Operating profit**

**1998**

**£**

This is stated after charging:

Directors' remuneration	<u>6,500</u>
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**4 Tangible fixed assets**

**Plant and  
machinery  
£**

**Cost**

Additions	<u>3,302</u>
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At 31 July 1998	<u>3,302</u>
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**Depreciation**

Charge for the period	<u>825</u>
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At 31 July 1998	<u>825</u>
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**Net book value**

At 31 July 1998	<u>2,477</u>
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**David Limited**  
**Notes to the Accounts**  
**at 31 July 1998**

<b>5 Debtors</b>	<b>1998</b>
	<b>£</b>
Trade debtors	9,341
Director's loan	2,396
ACT recoverable	5,700
	<u>17,437</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>1998</b>
	<b>£</b>
Corporation tax	16,284
VAT	4,991
ACT	650
	<u>21,925</u>

<b>7 Share capital</b>	<b>1998</b>
	<b>£</b>
Authorised: Ordinary shares of £1 each	<u>100,000</u>

	<b>1998</b>	<b>1998</b>
	<b>No</b>	<b>£</b>
Allotted, called up and fully paid: Ordinary shares of £1 each	<u>2</u>	<u>2</u>

<b>Movement in share capital</b>	<b>1998</b>
	<b>£</b>
Shares issued	2
At 31 July	<u>2</u>

<b>8 Profit and loss account</b>	<b>1998</b>
	<b>£</b>
Retained profit	39,187
At 31 July	<u>39,187</u>

**David Limited**  
**Notes to the Accounts**  
**at 31 July 1998**

<b>9 Reconciliation of movements in shareholders' funds</b>	<b>1998</b>
	<b>£</b>
Profit for the financial period	61,987
Dividends	(22,800)
Shares issued	2
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At 31 July	39,189

**10 Related parties**

During the period under review David Lim, the Director, sold computer equipment to the value of £2,970 to the company at market value.