CCard Limited

Report and Accounts

31 December 2005

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CCard Limited Report and accounts Contents

| | Page |
|-------------------------|------|
| Company information | 1 |
| Director's report | 2 |
| Profit and loss account | 3 |
| Balance sheet | 4 |
| Notes to the accounts | 5&6 |

CCard Limited Company Information

Director

Mr S Oxel

Secretary

Mrs P M Olley

Bankers

Abbey National Business Banking Centre PO Box 126 Newport Gwent NP19 7UP

Registered office

Suit 6B Cash's Business Centre Widdrington Road Coventry CV1 4PB

Registered number

3678607

CCard Limited Director's Report

The director presents his report and accounts for the year ended 31 December 2005.

Principal activities

The company's principal activity during the year continued to be computer consultancy services

Director

The director who served during the year and his interest in the share capital of the company were as follows:

£1 Ordinary shares 31 Dec 2005 1 Jan 2005

Mr S Oxel 100 100

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 24 February 2006.



Mrs P M Olley Secretary

CCard Limited
Profit and Loss Account
for the year ended 31 December 2005

| | Notes | 2005 £ | 2004 £ |
|---|-------|-----------|-----------|
| Turnover | | 68,272 | 89,007 |
| Cost of sales | | (25,291) | (38,597) |
| Gross profit | | 42,981 | 50,410 |
| Administrative expenses | | (32,665) | (43,397) |
| Operating profit | 2 | 10,316 | 7,013 |
| Interest receivable | | 495 | 114 |
| Profit on ordinary activities before taxation | | 10,811 | 7,127 |
| Tax on profit on ordinary activities | 3 | (1,064) | (247) |
| Profit for the financial year | | 9,747 | 6,880 |
| Dividends | | (5,000) | (1,300) |
| Retained profit for the financial year | 8 | 4,747 | 5,580 |

CCard Limited Balance Sheet as at 31 December 2005

| | Notes | | 2005 £ | | 2004 £ |
|--|---------------|----------------------------|---------------|---------------------------|--------------|
| Fixed assets Tangible assets | 4 | | 1,505 | | 1,936 |
| Current assets Debtors Cash at bank and in hand | 5 | 10,405 17,056 27,461 | | 21,069 9,180 30,249 | |
| Creditors: amounts falling du within one year | e 6 | (15,824) | | (23,790) | |
| Net current assets | | | 11,637 | | 6,459 |
| Net assets | | | 13,142 | _ | 8,395 |
| Capital and reserves Called up share capital Profit and loss account | 7 8 | | 100 13,042 | | 100 8,295 |
| Shareholders' funds | | | 13,142 | | 8,395 |

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:

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

Mr S Oe Directof

Approved by the board on 24 February 2006

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 year and of its profit or loss for the financial year 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.

CCard Limited Notes to the Accounts for the year ended 31 December 2005

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 20% straight line Motor vehicles 25% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

| 2 | Operating profit | 2005 £ | 2004 |
|---|------------------------------------|-----------|-----------|
| | This is stated after charging: | Σ. | £ |
| | Depreciation of owned fixed assets | 1,068 | |
| 3 | Taxation | 2005 £ | 2004 £ |
| | UK corporation tax | 1,064 | 247 |
| | | 1,064 | 247 |

CCard Limited Notes to the Accounts for the year ended 31 December 2005

| Plant and machinery etc E | 4 | Tangible fixed assets | | | | |
|--|---|-------------------------------------|-------------|------|--------|--------|
| Cost | | | | | | |
| Cost | | | | | | etc |
| At 1 January 2005 Additions At 31 December 2005 Additions At 31 December 2005 At 31 December 2004 At 31 December 2005 At 31 December 2004 At 31 December 2005 At 31 December 2005 At 31 December 2004 At 31 December 2005 At 3 December 20 | | Cost | | | | £ |
| At 31 December 2005 5,440 | | | | | | 4,803 |
| Depreciation 2,867 Charge for the year 1,068 At 31 December 2005 3,935 Net book value 1,505 At 31 December 2004 1,505 At 31 December 2004 1,936 5 Debtors 2005 2004 f € € Trade debtors 10,405 20,875 Other debtors 10,405 20,875 Other debtors 2005 2004 f € £ £ Trade creditors 1,550 5,291 Corporation tax 1,064 247 Other taxes and social security costs 4,428 6,011 Other creditors 8,782 12,241 15,824 23,790 2004 7 Share capital 2005 2004 Authorised: 100 100 Ordinary shares of £1 each 100 100 No No £ £ Allotted, called up and fully paid: 0rdinary shares of £1 each 100 100 100 | | | | | | |
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| Charge for the year 1,068 At 31 December 2005 3,935 Net book value 1,505 At 31 December 2004 1,936 5 Debtors 2005 2004 € € € Trade debtors 10,405 20,875 Other debtors 10,405 21,069 6 Creditors: amounts falling due within one year 2005 2004 € € € Trade creditors 1,550 5,291 Corporation tax 1,064 247 Other taxes and social security costs 4,428 6,011 Other creditors 8,782 12,241 Other creditors 8,782 12,241 Other creditors 8,782 12,241 Other creditors 8,782 12,241 Other creditors 15,824 23,790 7 Share capital 2005 2004 Authorised: 100 100 Ordinary shares of £1 each 100 100 Allotted, called up and fully paid: 100 100 100 Ordinary shares of £1 each | | | | | | |
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| Corporation tax | | Trade creditors | | | 1,550 | 5.291 |
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| No No £ £ | | | | - | 100 | 100 |
| No No £ £ | | | 2005 | 2004 | 2005 | 2004 |
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| 8 Profit and loss account 2005 £ 2004 £ At 1 January 8,295 2,715 Retained profit 4,747 5,580 | | | 100 | 100 | 100 | 100 |
| £ £ At 1 January 8,295 2,715 Retained profit 4,747 5,580 | | Ordinary bridies of 27 court | 100 | 100 | | |
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| Retained profit 4,747 5,580 | | | | | £ | £ |
| Retained profit 4,747 5,580 | | At 1 January | | | 8,295 | 2,715 |
| At 31 December 13,042 8,295 | | | | | • | |
| | | At 31 December | | | 13,042 | 8,295 |