

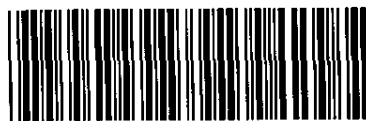
**Marshgate Software Limited**

**Abbreviated Annual Report**

**Year Ended 3 August 2007**

**Company Registration Number 3919897**

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# **Marshgate Software Limited**

Abbreviated Accounts

Year Ended 3 August 2007

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# Marshgate Software Limited

## Abbreviated Balance Sheet

3 August 2007

	Note	2007 £	2006 £
<b>Current Assets</b>			
Debtors		25,641	24,289
Cash at bank and in hand		280	7,431
		<u>25,921</u>	<u>31,720</u>
Creditors: Amounts falling due within one year		(7,201)	(19,682)
<b>Net Current Assets</b>		<u>18,720</u>	<u>12,038</u>
<b>Total Assets Less Current Liabilities</b>		<u>18,720</u>	<u>12,038</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	2	1	1
Profit and loss account		18,719	12,037
<b>Shareholders' Funds</b>		<u>18,720</u>	<u>12,038</u>

The director is 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 director acknowledges his responsibility 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts have been approved for issue by the director on 24 July 2008

Forquay's Pioneers Limited

# Marshgate Software Limited

## Notes to the Abbreviated Accounts

Year Ended 3 August 2007

### 1 Accounting Policies

#### (a) 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)

#### (b) Turnover

Turnover represents the fair value of consideration receivable, excluding Value Added Tax in the ordinary course of business for goods and services provided

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

#### (c) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### (d) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

### 2. Share Capital

#### Authorised share capital:

	2007 £	2006 £
Equity shares		
10 000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

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

	2007 No	£	2006 No	£
Equity shares				
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>