

Thought IT LIMITED
ACCOUNTS FOR THE PERIOD ENDED 31 March 2002
COMPANY NUMBER 3937288



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Thought IT LIMITED
DIRECTORS REPORT
Period Ended 31 March 2002

The directors submit their report and the financial statements for the Period Ended 31 March 2002

1 RESULTS AND DIVIDEND

The profit for the year amounted to £2923. The directors do not recommend the payment of a dividend.

2 REVIEW OF THE BUSINESS

The company provides specialist IT consultancy primarily to Blue Chip Clients. The market in this field is considered to be stable by the directors.

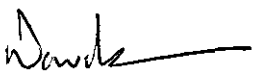
3 DIRECTORS AND THEIR INTERESTS

The directors at 31 March 2002 and their interests in the share capital of the company were:-

Director	2002 number	2001 number
D Kotecha	2	2
B Kotecha	-	-
R Lew (Resigned Jan 2002 & Re-appointed Nov 2002)	-	-
K Kotecha	-	-

5 AUDITORS

The company has taken advantage to dispense with the Audit under subsection(1) of section 249A of the Companies Act 1985(as amended)

Signed..........Date.....22.01.2003.....
N Davda

Thought IT LIMITED
PROFIT AND LOSS ACCOUNT
Period Ended 31 March 2002

		<u>2,002</u>	<u>2001</u>
	Note	£	£
TURNOVER	1	399,001	248,744
COST OF SALES		<u>312,022</u>	<u>166,630</u>
		86,979	82,114
ADMINISTRATION EXPENSES		<u>(84,056)</u>	<u>(85,199)</u>
NET PROFIT/(LOSS) BEFORE AND AFTER TAXATION	2	2,923	-3085
(LOSS) BROUGHT FORWARD		<u>(3,085)</u>	<u>0</u>
(LOSS) CARRIED FORWARD		<u>(162)</u>	<u>-3085</u>

Thought IT LIMITED
BALANCE SHEET
31 March 2001

	<u>2,002</u>	<u>2001</u>
	£	£
Fixed Assets	Note 3 8,375	7,535

Current Assets

Trade Debtors	73,599	52,906
Other Debtors	3,765	1,175
Cash & Bank	22,562	21,053
	99,926	75,134

Current Liabilities

Bank Overdraft	8,291	12,764
Trade Creditors	16,745	8,291
Other Creditors	43,930	18,790
Other Taxes & Social Security	39,495	45,907
	108,461	85,752

Net Current liabilities	(8,535)	(10,618)
	<u>(160)</u>	<u>(3,083)</u>

CAPITAL AND RESERVES

Share capital	4	2	2
Profit & loss Account	(162)	(3,085)	
	<u>(160)</u>	<u>(3,083)</u>	

For the Period Ended 31 March 2002 Thought IT Limited was entitled to the exemption under Section 249A(1) of the Companies Act 1985


No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Companies Act 1985

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 the company as at the end of the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts are prepared in accordance with special provisions of part VII of the companies Act 1985 relating to small companies.

Signed  Approved by the
D Kotecha Board on 14.09.2002

Thought IT LIMITED
NOTES TO THE ACCOUNTS
Period Ended 31 March 2002

1 TURNOVER

Turnover represents the invoiced value of services provided excluding VAT.

2 PROFIT BEFORE TAXATION

Profit before taxation is stated after charging:-

	<u>2,002</u>	<u>2001</u>
Audit fees	-	0
Loss on disposal of fixed assets	-	0

There is no charge to taxation due to availability of losses.

3 Fixed Assets

	<u>2,002</u>	<u>2001</u>
Computer Equipment At cost- Acquired	11,798	9,921
Depreciation	(3,423)	(2,386)
NBV	<u>8,375</u>	<u>7,535</u>

4 SHARE CAPITAL

Authorised	<u>100</u>	<u>100</u>
Issued & Fully Paid	<u>2</u>	<u>2</u>
2 £1 shares		