

Thought IT LIMITED
ACCOUNTS FOR THE PERIOD ENDED 31 March 2007
COMPANY NUMBER 3937288

TUESDAY



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Thought IT LIMITED
DIRECTORS REPORT
Period Ended 31 March 2007

The directors submit their report and the financial statements for the Period Ended 31 March 2007

1 RESULTS AND DIVIDEND

The Profit for the year amounted to £7690 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 difficult by the directors, however an improvement in the trading prospects for the company is foreseen by the directors


3 DIRECTORS AND THEIR INTERESTS

The directors at 31 March 2007 and their interests in the share capital of the company were -

Director	2007 number	2006 number
D Kotecha	2	2
B Kotecha	-	-
R H Fretton(appointed 1 Apr 2006)	-	-
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 
N Davda

Date 17th January 2008.

Thought IT LIMITED
PROFIT AND LOSS ACCOUNT
Period Ended 31 March 2007

		<u>2007</u>	<u>2006</u>
	Note	£	£
TURNOVER	1	344,819	222,999
COST OF SALES		<u>278,890</u>	<u>218,558</u>
		65,929	4,441
ADMINISTRATION EXPENSES		<u>(58,239)</u>	<u>(44,991)</u>
NET PROFIT/(LOSS) BEFORE AND AFTER TAXATION	2	7,690	(40,550)
(LOSS) BROUGHT FORWARD		<u>(55,411)</u>	<u>(14,861)</u>
(LOSS) CARRIED FORWARD		<u><u>(47,721)</u></u>	<u><u>(55,411)</u></u>

Thought IT LIMITED
BALANCE SHEET
31 March 2007

	Note	<u>2007</u> £	<u>2006</u> £
Fixed Assets	3	20,598	23,998
Current Assets			
Trade Debtors		84,131	22,329
Other Debtors		4,242	2
Cash & Bank		58,512	35,943
		146,885	58,274
Current Liabilities			
Bank Overdraft		0	0
Trade Creditors		25,004	16,331
Other Creditors		11,425	5,000
Other Taxes & Social Security		42,475	26,641
		78,904	47,972
Net Current Assets/(Liabilities) liabilities		67,981	10,302
Amounts due to Major Shareholders	4	(136,298)	(89,709)
		(47,719)	(55,409)

CAPITAL AND RESERVES

Share capital	5	2	2
Profit & loss Account		(47,721)	(55,411)
		(47,719)	(55,409)

For the Period Ended 31 March 2007 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



D Kotecha

Approved by the

Board on

17 01 2008

Thought IT LIMITED
NOTES TO THE ACCOUNTS
Period Ended 31 March 2007

1 TURNOVER

Turnover represents the invoiced value of services provided excluding VAT

2 PROFIT BEFORE TAXATION

Profit before taxation is stated after charging -

	<u>2007</u>	<u>2006</u>
Audit fees	-	-
Loss on disposal of fixed assets	-	-

There is no charge to taxation due to availability of losses

3 Fixed Assets

	<u>2007</u>	<u>2006</u>
Computer Equipment At cost- Acquired	37,672	36,522
Depreciation	(17,074)	(12,524)
NBV	<u>20,598</u>	<u>23,998</u>

4 Amounts due to Major Shareholders

The directors have got agreements from the major shareholders who are the principal consultants for the company to defer some of their bonuses until cashflow improves

5 SHARE CAPITAL

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