

IMPLASSIST LIMITED
COMPANY REGISTRATION NUMBER 4792925

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2007



IMPLASSIST LIMITED
REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 JUNE 2007

The Director has pleasure in presenting his Report and the Financial Statements for the year ended 30 June 2007

PRINCIPAL ACTIVITY

The principal activity of the company throughout the period under review was that of IT consultancy

DIRECTOR

The Director who served the company during the was as follows

A G Keen


AUDITORS

The Director has decided to take advantage of the provisions of section 249A of the Companies Act 1985 and therefore an audit has not been carried out for the period under review

SMALL COMPANY RULES

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

BY ORDER OF THE BOARD



A G Keen
Director

8th January 2008
Date

Registered Office 47 Queen Anne Street
London W1G 9JG

IMPLASSIST LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF IMPLASSIST LIMITED

In accordance with the engagement letter of 22nd November 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprises the Profit and Loss Account and Balance Sheet and related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the period ended 30 June 2007 that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

ERG Roberts

GMG Roberts
Chartered Accountants
47 Queen Anne Street
London
W1G 9JG

Date *10th January 2008*

IMPLASSIST LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2007

	Note	<u>2007</u> £	<u>2006</u> £
<u>TURNOVER</u>	2	50,775	74,683
Net Operating Expenses	3	13,854	7,570
		—————	—————
<u>OPERATING PROFIT</u>	4	36,921	67,113
Interest receivable and similar income		119	-
		—————	—————
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	4	37,040	67,113
Taxation	6	7,111	12,853
		—————	—————
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>		29,929	54,260
<u>RETAINED RESERVES BROUGHT FORWARD</u>		34	39
		—————	—————
		29,963	54,299
Dividend	7	23,921	54,265
		—————	—————
<u>RETAINED RESERVES CARRIED FORWARD</u>		£6,042	£34
		—————	—————

The notes on pages 5 and 6 form part of these accounts

IMPLASSIST LIMITED

BALANCE SHEET

AS AT 30 JUNE 2007

	Note	£	2007	£	2006	£
<u>FIXED ASSETS</u>						
Tangible Assets	8			329		-
<u>CURRENT ASSETS</u>						
Debtors	9	11,280			3,025	
Cash at Bank and in Hand		10,624			14,901	
			21,904			17,926
<u>CREDITORS:</u>						
Amounts falling due within one year	10	16,190			17,891	
<u>NET CURRENT ASSETS/(LIABILITIES)</u>				5,714		35
<u>NET ASSETS</u>				£6,043		£35
<u>CAPITAL AND RESERVES</u>						
Called up Share Capital	11			1		1
Profit and Loss Account				6,042		34
				£6,043		£35

The Director confirms that the company is entitled for the year ended 30 June 2007 to the exemption from audit of its financial statements conferred by subsection (1) of Section 249A of the Companies Act 1985. The Director further confirms that no notice has been deposited by members requiring the company to obtain an audit of its financial statements for that period.

The Director acknowledges his responsibility for

- (i) ensuring that the company kept proper accounting records which comply with section 221 of the Companies Act 1985, 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 period and of its profit for the period then ended 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 financial statements so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Approved by the Board on 8th January 2008


A G Keen - Director

The notes on pages 5 and 6 form part of these accounts

IMPLASSIST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

ACCOUNTING POLICIES

a) **Basis of Accounting**

These financial statements have been prepared under the historical cost convention

b) **Turnover**

Turnover represents the invoiced and invoiceable value of services provided during the year

c) **Depreciation**

Depreciation on fixed assets is provided at rates estimated to write off the cost, less estimated residual value, of each asset over its expected life as follows

Computer Equipment -50% Straight Line Basis

TURNOVER

Turnover is attributable to the principal activity of the company and arose entirely within the United Kingdom

NET OPERATING EXPENSES

	<u>2007</u>	<u>2006</u>
Net Operating Expenses:		
Administrative Expenses	£13,854	£7,570
	<u> </u>	<u> </u>
Operating Profit	£36,921	£67,113
	<u> </u>	<u> </u>

OPERATING PROFIT

The Operating Profit is stated after charging
Depreciation

Owned Tangible Assets	£330	£618
	<u> </u>	<u> </u>

DIRECTORS REMUNERATION

Directors Remuneration	£-	£-
	<u> </u>	<u> </u>

TAXATION

Corporation Tax payable for the period at 19%-20% (2006 – 19%)	£7,111	£12,853
	<u> </u>	<u> </u>

DIVIDENDS

Dividend paid during the period	£23,921	£54,265
	<u> </u>	<u> </u>

IMPLASSIST LIMITED
NOTES TO THE FINANCIAL STATEMENTS(CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2007

8 TANGIBLE FIXED ASSETS

	Computer Equipment £	Total £
<u>COST</u>		
At 1 July 2006	-	-
Additions	659	659
At 30 June 2007	<u>£659</u>	<u>£659</u>
<u>DEPRECIATION</u>		
At 1 July 2006	-	-
Charge for the Period	330	330
At 30 June 2007	<u>£330</u>	<u>£330</u>
<u>NET BOOK VALUE</u>		
At 30 June 2007	<u>£329</u>	<u>£329</u>
At 30 June 2006	<u>£-</u>	<u>£-</u>
	<u>2007</u>	<u>2006</u>

9 DEBTORS:

Trade Debtors	£11,280	£3,025
	<u> </u>	<u> </u>

10 CREDITORS: Amounts falling due within one year

Corporation tax	7,111	12,844
Accruals and deferred income	1,360	1,243
Social security and other taxes	6,246	3,804
Directors Loan Account	1,473	-
	<u>£16,190</u>	<u>£17,891</u>

11 CALLED UP SHARE CAPITAL

The Share Capital comprises

Authorised

100 Ordinary Shares of £1 each	£100	£100
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Called Up, Allotted and Fully Paid

1 Ordinary Share of £1 each	£1	£1
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12 CONTROLLING PARTY

The company is controlled by the director.