

REGISTERED NUMBER: 05004673 (England and Wales)

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 December 2007
for
Oyster IT Limited

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Oyster IT Limited

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for the Year Ended 31 December 2007

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Oyster IT Limited

Company Information
for the Year Ended 31 December 2007

DIRECTOR: V Hanlon

SECRETARY: STL Group PLC

REGISTERED OFFICE: Edbrooke House
St John's Road
Woking
Surrey
GU21 7SE

REGISTERED NUMBER: 05004673 (England and Wales)

ACCOUNTANTS: Lerman Jacobs Davis LLP
Roman House
13 High Street
Elstree
Hertfordshire
WD6 3EP

Oyster IT Limited

Report of the Director
for the Year Ended 31 December 2007

The director presents his report with the financial statements of the company for the year ended 31 December 2007.

PRINCIPAL ACTIVITY

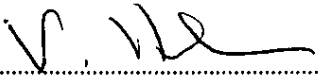
The principal activity of the company in the year under review was that of Provision of IT services.

DIRECTOR

V Hanlon held office during the whole of the period from 1 January 2007 to the date of this report.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



V. Hanlon - Director

Date: 13 May 09.

Oyster IT Limited

Profit and Loss Account
for the Year Ended 31 December 2007

		31.12.07	31.12.06
	Notes	£	£
TURNOVER	2	78,528	38,773
Administrative expenses		<u>3,817</u>	<u>2,376</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	74,711	36,397
Tax on profit on ordinary activities	4	<u>15,000</u>	<u>6,800</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u><u>59,711</u></u>	<u><u>29,597</u></u>

The notes form part of these financial statements

Oyster IT Limited

Balance Sheet
31 December 2007

	Notes	31.12.07 £	31.12.06 £
CURRENT ASSETS			
Debtors	6	16,809	5,035
Cash at bank		7,651	2,175
		<u>24,460</u>	<u>7,210</u>
CREDITORS			
Amounts falling due within one year	7	24,453	7,564
		<u>24,453</u>	<u>7,564</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>7</u>	<u>(354)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7</u>	<u>(354)</u>
CAPITAL AND RESERVES			
Called up share capital	8	1	1
Profit and loss account	9	6	(355)
		<u>7</u>	<u>(354)</u>
SHAREHOLDERS' FUNDS		<u>7</u>	<u>(354)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the director on 13 May 09 and were signed by:


.....
V Hanlon - Director

The notes form part of these financial statements

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

2. **TURNOVER**

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.12.07 £	31.12.06 £
Director's emoluments and other benefits etc	-	-

4. **TAXATION**

Analysis of the tax charge

- The tax charge on the profit on ordinary activities for the year was as follows:

	31.12.07 £	31.12.06 £
Current tax:		
UK corporation tax	15,000	6,800
Tax on profit on ordinary activities	15,000	6,800

UK corporation tax has been charged at 21% (2006 - 21%).

5. **DIVIDENDS**

	31.12.07 £	31.12.06 £
Final	59,350	30,000

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.07 £	31.12.06 £
Other debtors	16,809	5,035

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.07	31.12.06
	£	£
Taxation and social security	22,925	6,800
Other creditors	1,528	764
	<u>24,453</u>	<u>7,564</u>

8. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.12.07	31.12.06
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.07	31.12.06
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

9. RESERVES

	Profit and loss account £
At 1 January 2007	(355)
Profit for the year	59,711
Dividends	<u>(59,350)</u>
At 31 December 2007	<u>6</u>

10. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 December 2007 and 31 December 2006:

	31.12.07	31.12.06
	£	£
V Hanlon		
Balance outstanding at start of year	5,035	5,035
Balance outstanding at end of year	-	-
Maximum balance outstanding during year	<u>16,809</u>	<u>5,035</u>

11. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr Victor Hanlon.

Oyster IT Limited

Profit and Loss Account
for the Year Ended 31 December 2007

	31.12.07		31.12.06	
	£	£	£	£
Sales		78,528		38,773
Expenditure				
Use of residence as office	1,125		865	
Professional fees	-		437	
Accountancy	763		940	
Legal fees	1,100		-	
		2,988		2,242
		75,540		36,531
Finance costs				
Bank charges		829		134
NET PROFIT		74,711		36,397

This page does not form part of the statutory financial statements