

ESPERITE LIMITED

Company number 05110907

**REPORT AND FINANCIAL STATEMENTS
30TH APRIL 2005**



ESPERITE LIMITED

DIRECTOR'S REPORT

The director submits his annual report of the company with the financial statements for the period 23rd April 2004 to 30th April 2005.

Review of the business

The company's principal activity during the year under review was that of telecommunication and information technology governance and security.

Director and his interest

The director who served during the year and his beneficial interest in the ordinary shares of the company as at the 30th April 2005 was as follows:-

Ordinary shares of £1 each
2005

P Lothian

1

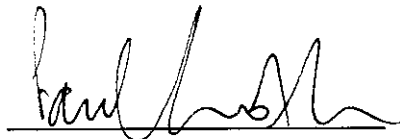
Close Company

The company is a close company within the provisions of ICTA 1988.

Auditors

The company is claiming exemption from audit in accordance with the Companies Act 1985, as amended by the Companies Act 1989 and SI 1992/2452.

BY ORDER OF THE BOARD



17/2/06
Dated

ESPERITE LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 23RD APRIL 2004 TO 30TH APRIL 2005**

	2005 £
TURNOVER	99739
Administrative expenses	15957

	83782
Interest and other investment income	1121

PROFIT ON ORDINARY ACTIVITIES BEFORE TAX	84903
Tax on ordinary activities	16079

PROFIT ON ORDINARY ACTIVITIES AFTER TAX	68824
Retained earnings brought forward	-

RETAINED EARNINGS CARRIED FORWARD	68824
	=====

ESPERITE LIMITED

**BALANCE SHEET
30TH APRIL 2005**

	2005 £
FIXED ASSETS	
Tangible assets	824
CURRENT ASSETS	
Trade debtors	15725
Cash in bank and in hand	78757

	94482
CREDITORS: Amounts falling due within one year	26481

NET CURRENT ASSETS	68001

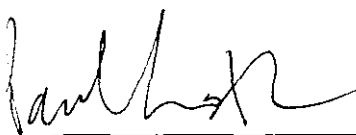
	68825
	=====
CAPITAL AND RESERVES	
Called up share capital	1
Profit and loss account	68824

	68825
	=====

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A (1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit under Section 248B (2). The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of the company as at 30th April 2005, and of its profit for the year then ended, in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the 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.

These accounts were approved by the Board of Directors on 17/2/06 and signed on its behalf by:



P. LOTHIAN

DIRECTOR

ESPERITE LIMITED

NOTES TO FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

a) Accounting convention

The financial statements have been prepared under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

b) Turnover

Turnover represents the invoiced goods sold and services provided, stated net of value added tax. The company's turnover arises in the United Kingdom.

c) Cash-flow statement

As permitted by financial reporting standard 1 the company has not prepared a cash-flow statement on the grounds that it qualifies as a small company.

d) Depreciation

Depreciation is provided on fixed assets at rates calculated to write off the cost over their expected useful lives as follows:

Equipment - 25% of written down value

2. SHARE CAPITAL

	Authorised No	Allotted, called up and fully paid
Ordinary shares of £1 each	1000	1

3. FIXED ASSETS

	Equipment	Total
Additions	1098	1098
Depreciation charge for year	274	274
	-----	-----
Net book value as at 30th April 2005	824	824
	=====	=====

4. CREDITORS: Amounts falling due within one year

	2005
Director's current account	4958
Social security and other taxes	5244
Corporation tax	16079
Sundry creditors	200

	26481
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