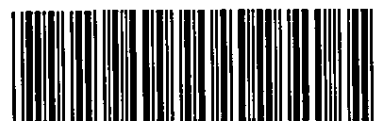


SYSTEMS IT SUPPORT & CONSULTANCY LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

REGISTRATION NO 05611803

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SYSTEMS IT SUPPORT & CONSULTANCY LIMITED
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FOR THE YEAR ENDED 31 MARCH 2012

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**SYSTEMS IT SUPPORT & CONSULTANCY LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2012**

1

DIRECTORS Mr F Steele
 Mr T Lawrence

SECRETARY Ms J Roberts

REGISTERED OFFICE 2nd Floor, 145-157 St John's Street, London, EC1V 4PY

The director presents his report and final financial statements for the year ended 31 March 2012

RESULTS AND DIVIDENDS

The director recommend's payment of a dividend for the year of £50,000 for the year ended 31 March 2012 (2011 £9000)

The director proposes that the profit of £55,966 (2011 £656) after taxation be carried forward

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

In determining how amounts are presented within terms in the profit and loss account and balance sheets, the directors must have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

Ms J Roberts - Secretary

SYSTEMS IT SUPPORT & CONSULTANCY LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2012

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		2012	2010
	NOTES	£	£
Turnover	2	413741	358525
Cost of Sales		260928	288338
GROSS PROFIT		<u>152813</u>	<u>70187</u>
Administrative Expenses		<u>90565</u>	<u>57668</u>
Other operating income		-	-
OPERATING PROFIT	3	<u>62248</u>	<u>12519</u>
Interest Receivable		-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>62248</u>	<u>12519</u>
Tax on profit on ordinary activities	4	<u>6282</u>	<u>2863</u>
PROFIT FOR THE FINANCIAL YEAR		55966	9656

There are no recognised gains or losses other than as disclosed above and there have been no discontinued activities or acquisitions in the current or preceding year

SYSTEMS IT SUPPORT & CONSULTANCY LIMITED
BALANCE SHEET
AS AT 31 MARCH 2012

3

	NOTES	2012 £	2011 £
FIXED ASSETS	6	27728	204
CURRENT ASSETS			
Cash at Bank and In Hand		43308	31107
Debtors	7	<u>63294</u>	<u>56929</u>
		106602	88036
CREDITORS - Amounts Falling Due Within One Year	8	<u>108783</u>	<u>68659</u>
NET CURRENT LIABILITIES		<u>(2181)</u>	<u>19377</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>25547</u>	<u>19581</u>
CAPITAL AND RESERVES		£	£
Called Up Share Capital	9	100	100
Profit and Loss Account	10	<u>25447</u>	<u>19481</u>
SHAREHOLDERS' FUNDS	11	<u>£ 25547</u>	<u>£ 19581</u>

AUDIT EXEMPTION STATEMENT

These annual accounts have not been audited because the company is entitled to the exemption provided by S477 Companies Act 2006 and its members have not required the company to obtain an audit of these accounts in accordance with S476. The directors acknowledge their responsibilities for

(a) ensuring the company keeps accounting records that comply with S386 Companies Act 2006, 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 its financial year and of its profit for that financial year in accordance with the requirements of section S396 of the Companies Act 2006 and which otherwise comply with the accounting requirements of that Act relating to financial statements so far as they are applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board on

and signed on its behalf by

DIRECTOR

Mr F Steele

T LAWSONE

1 STATEMENT OF ACCOUNTING POLICIES

(a) Accounting Convention

The financial statements have been prepared under the historical cost convention

(b) Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off cost or valuation, less estimated residual value of each asset over its expected useful life, as follows -

Computer Equipment	15% on cost
Fixture & Fittings	33% on cost

2 TURNOVER

Turnover represents the invoiced amount of services supplied by the company, stated net of value added tax

The turnover, which all arises within the United Kingdom, and pre-tax profits are attributable to one activity, that of IT systems support and consultancy services

3 OPERATING PROFIT

	2012	2011
	£	£
This is stated after charging		
Director's remuneration	13718	6500
Depreciation of tangible assets	6475	607

The average number of employees during the year was as follows -

	Number	Number
Directors	1	1
Office and Administration	1	1

4 TAXATION

Corporation tax at 21%	£ 6282	£ 2863
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5 DIVIDENDS

Ordinary Paid	£ 50000	£ 9000
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6 FIXED ASSETS

	FIXTURES & FITINGS £	COMPUTER EQUIPMENT £	TOTAL £
Cost			
At 1 April 2011	750	5386	6136
Additions		33999	33999
Disposals			
At 31 March 2012	<u>750</u>	<u>39385</u>	<u>40135</u>
Depreciation			
At 1 April 2011	546	5386	5932
Charge for Year	204	6271	6475
On Disposal			
At 31 March 2012	<u>750</u>	<u>11657</u>	<u>12407</u>
Net Book Value			
At 31 March 2012	<u>0</u>	<u>27728</u>	<u>27728</u>
At 31 March 2011	<u>204</u>	<u>0</u>	<u>204</u>

7 DEBTORS

	2012 £	2011 £
Other Debtors	1059	250
Trade Debtors	<u>62235</u>	<u>56679</u>
	<u>63294</u>	<u>56929</u>

SYSTEMS IT SUPPORT & CONSULTANCY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

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	2012 £	2011 £
8 CREDITORS - Amounts Falling Due Within One Year		
Other Creditors	12588	12588
Directors Current Account	40659	7384
Corporation Tax	6282	2863
Trade Creditors	42728	42727
Other Taxation and Social Security	6526	3097
	<u>£ 108783</u>	<u>£ 68659</u>

9 SHARE CAPITAL	Authorised		Allotted, called up and fully paid	
	2012 No	2011 No	2012 £	2011 £
Ordinary shares of £1 each	100	100	100	100

10 PROFIT AND LOSS ACCOUNT	2012 £	2010 £
At 1 April 2011	19481	18825
Profit for the year	55966	9656
Dividends	(50000)	(9000)
At 31 March 2012	<u>25447</u>	<u>19481</u>

11 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2012 £	2011 £
At 1 April 2011	19479	18823
Profit for the year	55966	9656
Dividends	(50000)	(9000)
At 31 March 2012	<u>25445</u>	<u>19479</u>