

Report of the Directors and
Unaudited Financial Statements
for the Year Ended 30 June 2008
for
Digital Prophets Limited

5838807

TUESDAY



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30/09/2008
COMPANIES HOUSE

Digital Prophets Limited

Contents of the Financial Statements
for the Year Ended 30 June 2008

	Page	
Company Information	1	
Report of the Directors	2	
Profit and Loss Account	3	
Balance Sheet	4	
Notes to the Financial Statements	6	
Chartered Accountants' Report	9	(not included)
Profit and Loss Account	10	(not included)

Digital Prophets Limited

Company Information
for the Year Ended 30 June 2008

DIRECTORS

R Ramanandi
L J Pickrell

SECRETARY.

L J Pickrell

REGISTERED OFFICE

64 Munster Road
Teddington
Middlesex
TW11 9LL

REGISTERED NUMBER

5838807 (England and Wales)

ACCOUNTANTS:

JOHN A TUFFIN & CO
12/13 Ship Street
Brighton
East Sussex
BN1 1AD

Digital Prophets Limited

Report of the Directors
for the Year Ended 30 June 2008

The directors present their report with the financial statements of the company for the year ended 30 June 2008

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Development and sale of website design

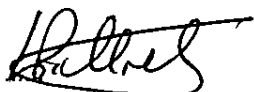
DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2007 to the date of this report

R Ramanandi
L J Pickrell

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:



L J Pickrell - Secretary

Date 23/09/2008

Digital Prophets Limited

Profit and Loss Account
for the Year Ended 30 June 2008

		Year Ended 30.6.08		Period 6 6 06 to 30 6 07	
	Notes	£	£	£	£
TURNOVER			713,226		262,490
Distribution costs		32,631		62,487	
Administrative expenses		552,058		131,080	
			584,689		193,567
OPERATING PROFIT	2		128,537		68,923
Interest receivable and similar income			1,535		-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			130,072		68,923
Tax on profit on ordinary activities	3		27,171		13,588
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			102,901		55,335

The notes form part of these financial statements

Digital Prophets LimitedBalance Sheet30 June 2008

	Notes	30.6.08 £	£	30 6 07 £	£
FIXED ASSETS					
Intangible assets	5		10,800		12,150
Tangible assets	6		680		907
			<u>11,480</u>		<u>13,057</u>
CURRENT ASSETS					
Debtors	7	35,411		76,531	
Cash at bank		<u>271,445</u>		<u>118,076</u>	
		306,856		194,607	
CREDITORS					
Amounts falling due within one year	8	<u>114,100</u>		<u>51,329</u>	
NET CURRENT ASSETS			<u>192,756</u>		<u>143,278</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>204,236</u>		<u>156,335</u>
CREDITORS					
Amounts falling due after more than one year	9		<u>100,000</u>		<u>100,000</u>
NET ASSETS			<u><u>104,236</u></u>		<u><u>56,335</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		1,000		1,000
Profit and loss account	11		<u>103,236</u>		<u>55,335</u>
SHAREHOLDERS' FUNDS			<u><u>104,236</u></u>		<u><u>56,335</u></u>

The notes form part of these financial statements

Digital Prophets Limited

Balance Sheet

30 June 2008

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their 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 Board of Directors on 23/09/2008 and were signed on its behalf by



L J Pickrell - Director



R Ramanandi - Director

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING PROFIT

The operating profit is stated after charging

	Year Ended 30 6 08 £	Period 6 6 06 to 30 6 07 £
Depreciation - owned assets	227	303
Goodwill amortisation	<u>1,350</u>	<u>1,350</u>
Directors' emoluments and other benefits etc	<u>330,500</u>	<u>104,000</u>

3 TAXATION

Analysis of the tax charge

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

	Year Ended 30 6 08 £	Period 6 6 06 to 30 6 07 £
Current tax		
UK corporation tax	<u>27,171</u>	<u>13,588</u>
Tax on profit on ordinary activities	<u>27,171</u>	<u>13,588</u>

4 DIVIDENDS

	Year Ended 30 6 08 £	Period 6 6 06 to 30 6 07 £
Ordinary shares of 1 each Interim	<u>55,000</u>	<u>-</u>

5 INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2007 and 30 June 2008	<u>13,500</u>
AMORTISATION	
At 1 July 2007	1,350
Charge for year	<u>1,350</u>
At 30 June 2008	<u>2,700</u>
NET BOOK VALUE	
At 30 June 2008	<u>10,800</u>
At 30 June 2007	<u>12,150</u>

6 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2007 and 30 June 2008	<u>1,210</u>
DEPRECIATION	
At 1 July 2007	303
Charge for year	<u>227</u>
At 30 June 2008	<u>530</u>
NET BOOK VALUE	
At 30 June 2008	<u>680</u>
At 30 June 2007	<u>907</u>

7	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			30 6.08	30 6 07
				£	£
	Trade debtors			33,743	74,863
	Amounts owed by group undertakings			1,668	1,668
				35,411	76,531
8	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			30 6.08	30 6 07
				£	£
	Trade creditors			-	4,844
	Taxation and social security			89,642	21,333
	Other creditors			24,458	25,152
				114,100	51,329
9	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			30.6.08	30 6 07
				£	£
	Other creditors			100,000	100,000
10	CALLED UP SHARE CAPITAL				
	Authorised, allotted, issued and fully paid				
	Number	Class	Nominal value	30.6 08	30 6 07
				£	£
	1,000	Ordinary	1	1,000	1,000
11	RESERVES				
					Profit and loss account £
	At 1 July 2007				55,335
	Profit for the year				102,901
	Dividends				(55,000)
	At 30 June 2008				103,236