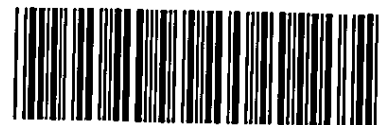


TEACH ICT LIMITED
COMPANY NUMBER 5855261

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2007

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TEACH ICT LIMITED

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TEACH ICT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30TH JUNE 2007

INCORPORATION

The company was incorporated on the 22nd June 2006 and commenced trading on the 1st July 2006

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company was the development and sale of computer software for the use in teaching information technology

DIRECTORS AND DIRECTORS' INTERESTS

The following directors have held office since incorporation on the 22nd June 2006

Ordinary Shares of £1 each

Mr D Wilson

50

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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 financial statements comply with the Companies Act 1985. 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.

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



Mrs S Wilson
Company Secretary

TEACH ICT LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2007

	Notes	Year Ended 30/06/2007 £
Turnover	1	6,638
Cost of Sales		<u>0</u>
Gross Profit		6,638
Administrative Expenses		<u>1,478</u>
Operating Profit	2	5,160
Interest receivable and similar income		48
Interest payable and similar charges		<u>0</u>
Profit on ordinary activities before taxation		5,208
Tax on ordinary activities	3	980
Profit before dividends		<u>4,228</u>
Dividends		4,000
Retained profit for the year		<u><u>228</u></u>

TEACH ICT LIMITED

BALANCE SHEET AS AT 30TH JUNE 2007

	Notes	30/06/2007 £
Fixed Assets		
Tangible Assets	4	478
Current Assets		
Stocks	5	0
Debtors	6	1,595
Cash at bank and in hand		4,318
		<u>5,913</u>
Creditors, amounts falling due within one year	7	6,063
Net Current liabilities		<u>-150</u>
Total assets less current liabilities		328
Creditors, amounts falling due after more than one year	7	0
Net Liabilities		<u>328</u>
Capital and reserves		
Called up share capital	8	100
Profit and loss account	9	228
Shareholders' funds		<u>328</u>

In preparing these financial statements

- (i) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (ii) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (iii) 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 accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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

The financial statements were approved by the Board on

Mr D Wilson
Director

TEACH ICT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2007

1 Accounting policies

1.1 Accounting Convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

The Company has taken advantage of the exemption in the Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company

1.2 Turnover

Turnover comprises the invoiced value of sales in respect of the company's operations

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows -

Computer equipment	25%
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1.4 Stocks

Stocks are valued at the lower of cost and net realisable value

1.5 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

	2007
	£
Depreciation - owned assets	158
Directors' emoluments and other benefits	0

3 Taxation

	2007
	£
UK current year taxation	980

TEACH ICT LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
30TH JUNE 2007****4 Tangible fixed assets**

	Computer Equipment £	Total £
Cost		
Additions in year	636	636
As at 30th June 2007	<u>636</u>	<u>636</u>
Depreciation		
Charge for the year	158	158
As at 30th June 2007	<u>158</u>	<u>158</u>
Net book value		
As at 30th June 2007	<u><u>478</u></u>	<u><u>478</u></u>

5 Stocks

	2007 £
Stock at cost	<u>0</u>

6 Debtors

	2007 £
Trade debtors	1,495
Other debtors	100
Prepayment	0
	<u>1,595</u>

7 Creditors: Amounts falling due within one year

	2007 £
Bank overdrafts and loans	0
Trade creditors and accruals	300
Other creditors	0
Directors' loans	4,783
Corporation tax	980
	<u>6,063</u>

7 Creditors Amounts falling due within after more than one year

	2007 £
Bank overdrafts and loans	<u>0</u>

TEACH ICT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
30TH JUNE 2007**

8 Share Capital

	2007 £
Authorised	
100 Ordinary shares of £1 each	<u>100</u>
Allotted, called up and fully paid	
1 Ordinary shares of £1 each	<u>100</u>

9 Statement of movements on profit and loss account

	Profit and loss Account £
Profit for the year ended 30th June 2007	<u>228</u>
Balance at 30th June 2007	<u>228</u>