

AVITO LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2007

REGISTERED NUMBER 5946211

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AVITO LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2007

DIRECTOR

A France

SECRETARY

S J Clarke

REGISTERED OFFICE

23 Cambridge Science Park
Milton Road
Cambridge
CB4 0EY

COMPANY NUMBER

5946211

BANKERS

Barrclays Bank plc

ACCOUNTANT

David Seely - AIMS Accountants for Business
Chartered Accountant
33 Dunstal Field, Cottenham, Cambridge, CB24 8UH

AVITO LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2007

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AVITO LTD
DIRECTOR'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2007

The director presents his report and the financial statements of the company for the year ended 30 September 2007

PRINCIPAL ACTIVITIES

The principal activities of the company continued to be the of web services

SHARE CAPITAL

The capital of the company was increased in the year by £2,650 by way of an issue of 2,650 Ordinary shares £1 each

DIRECTORS

The director who served during the year was as follows

A France

SMALL COMPANY EXEMPTIONS

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

This report was approved by the board on 6 May 2008 and signed on their behalf



Signed
A France

CHARTERED ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
AVITO LTD
FOR THE YEAR ENDED 30 SEPTEMBER 2007

In accordance with the engagement letter dated 6 February 2008, and in order to assist you to fulfil your duties under the Companies Act 1985, I have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet, Cash Flow Statement, Reconciliation of Movements in Shareholders' Funds and the related notes from the accounting records and information and explanations you have given to me

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the Company's Board of Directors that I have done so, and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for my work or for this report.

I have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 September 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the financial statements.


David Seely - AIMS Accountants for Business
Accountant

33 Dunstal Field, Cottenham, Cambridge, CB24 8UH

6 May 2008

AVITO LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2007

	Notes	2007 £
TURNOVER	2	
Continuing operations		7,726
GROSS PROFIT		7,726
Net operating expenses	3	8,972
OPERATING LOSS	4	
Continuing operations		(1,246)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,246)
Tax on ordinary activities	5	-
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		(1,246)
RETAINED LOSS TRANSFERED TO RESERVES	10	£ (1,246)

The company made no recognised gains and losses other than those reported in the profit and loss account

The notes on pages 7 to 9 form part of these financial statements

AVITO LTD
BALANCE SHEET AT 30 SEPTEMBER 2007

	Note	2007 £	£
FIXED ASSETS			
Tangible assets	6		3,026
 CURRENT ASSETS			
Debtors	7	3,472	
Cash at bank and in hand		1,465	
		<hr/> 4,937	
CREDITORS: Amounts falling due within one year	8	6,559	
		<hr/>	
NET CURRENT LIABILITIES			(1,622)
			<hr/>
NET ASSETS			£ 1,404
			<hr/> <hr/>
 CAPITAL AND RESERVES			
Called up share capital	9		2,650
Profit and loss account	10		(1,246)
			<hr/>
TOTAL EQUITY SHAREHOLDERS FUNDS			£ 1,404
			<hr/> <hr/>

In approving these financial statements as director of the company I hereby confirm the following For the year in question the company was entitled to exemption under section 249A(1) of the Companies Act 1985 Members have not required the company, under section 249B(2), to obtain an audit for the year ended 30 September 2007 I acknowledge my responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for 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 loss for the financial year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

The accounts were approved by the board of directors on 6 May 2008



A France, Director

The notes on pages 7 to 9 form part of these financial statements

AVITO LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2007

1. ACCOUNTING POLICIES

1a. Basis of accounting

The financial statements have been prepared under the historical cost convention

1b. Tangible fixed assets

Fixed assets are shown at historical cost

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method

	2007
	%
Equipment	25

1c. Taxation

Corporation tax payable is provided on taxable profits at the current rate

Advance corporation tax payable on dividends paid or provided for in the year is written off

1d. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business

2. TURNOVER

Turnover and loss on ordinary activities before taxation are attributable to the provision of web services

3. NET OPERATING EXPENSES

	2007
	£
Net operating expenses	
Distribution costs	115
Administrative expenses	7,848
Depreciation	1,009
	<hr/>
	£ 8,972
	<hr/>

AVITO LTD
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2007

4. OPERATING LOSS

2007
£

Loss on ordinary activities is stated
after charging

Depreciation and amortisation
Tangible assets owned

1,009

5. TAX ON LOSS ON ORDINARY ACTIVITIES

There is no taxation liability on the result on ordinary activities

6. TANGIBLE FIXED ASSETS

	Fixtures & Equipment £	Total £
Cost		
Additions	4,035	4,035
At 30 September 2007	4,035	4,035
Depreciation		
For the year	1,009	1,009
At 30 September 2007	1,009	1,009
Net Book Amounts		
At 30 September 2007	£ 3,026	£ 3,026

7. DEBTORS

2007
£

Trade debtors
Other debtors

3,272
200

£ 3,472

AVITO LTD
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2007

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007
	£
Trade creditors	5,622
Other taxes and social security	453
Other creditors	484
	<hr/>
	£ 6,559
	<hr/>

9 CALLED UP SHARE CAPITAL

	2007
	£
Authorised	
10000 Ordinary shares of £1 each	£ 10,000
	<hr/>
Allotted, issued and fully paid	
2650 Ordinary shares of £1 each	£ 2,650
	<hr/>

10. RESERVES

	Profit & loss account £
Loss for the year	(1,246)
	<hr/>
At 30 September 2007	£ (1,246)
	<hr/>

AVITO LTD
TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2007

	2007	
	£	£
Sales		7,726
Less		
Selling and marketing costs	115	
Administrative expenses	7,848	
Depreciation and amortisation	1,009	
		<u>8,972</u>
Net loss for the year before taxation		<u>(1,246)</u>
Net loss for the year after taxation		<u>(1,246)</u>
Retained losses carried forward		<u>£ (1,246)</u>

This page does not form part of the Company's Statutory Financial Statements and is prepared for the information of the Directors only

AVITO LTD
PROFIT AND LOSS ACCOUNT SUMMARIES
FOR THE YEAR ENDED 30 SEPTEMBER 2007

	2007 £
Selling and marketing costs:	
Discount allowed	61
Advertising & sales promotion	54
	<hr/> £ 115 <hr/>
 Administrative expenses.	
Rent payable	4,649
Casual wages	306
Computer costs	621
Petrol	982
Motor expenses	(1)
Accountancy	450
Insurance	306
Postage	40
Printing	56
Stationery & office supplies	101
Telephone	120
Subscriptions	130
Formation expenses	88
	<hr/> £ 7,848 <hr/>
 Depreciation and amortisation:	
Depreciation of equipment	1,009
	<hr/> £ 1,009 <hr/>

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