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financial statements unaudited

D W S New Zealand LLP

For the year ended 31 March 2006

Partnership registration number: OC303736

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COMPANIES HOUSE

D W S New Zealand LLP

Designated Members and Advisers

Designated Members

Developing World Systems Limited
Hamilton IT Limited
Enterprise Software Solutions Limited

Registered Office

31 Castle Street
High Wycombe
Buckinghamshire
HP13 6RU

Accountants

MacIntyre Hudson LLP
Chartered Accountants
31 Castle Street
High Wycombe
Buckinghamshire
HP13 6RU

Bankers

Barclays Bank plc
Business Centre
131 Edgware Road
London
W2 2HT

D W S New Zealand LLP

The Members' Report

Year ended 31 March 2006

The members have pleasure in presenting their report and the unaudited financial statements for the year ended 31 March 2006.

Principal activities

The principal activity of the LLP during the year was to provide computer software consultancy and programming services.

Review of business and future developments

Both the level of business and the year end financial position were satisfactory, and the members expect that the present level of activity will be sustained for the foreseeable future.

The members and their proportions

The members who served the LLP during the year, together with the proportions of any profits they are entitled to, are as follows:

	At 31 March 2006	At 1 April 2005
Developing World Systems Limited	70%	70%
Hamilton IT Limited	15%	15%
Enterprise Software Solutions Limited	15%	15%

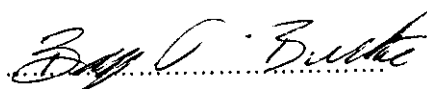
The members shall pass a majority resolution to determine the level of profits to be distributed.

Accounting provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001) and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Registered office:
31 Castle Street
High Wycombe
Buckinghamshire
HP13 6RU

Signed by order of the members



Approved by the members on 16-1-2007

D W S New Zealand LLP

Profit and Loss Account

Year ended 31 March 2006

	Note	2006 £	2005 £
Turnover		150,055	136,125
Cost of sales		111,162	101,079
Gross profit		38,893	35,046
Administrative expenses		5,730	1,601
Operating profit	1	33,163	33,445
Profit for the financial year before members' remuneration and profit shares		33,163	33,445
Profit for the financial year available for division among members		£33,163	£33,445

The accounting policies and notes on pages 5 to 7 form part of these financial statements.

D W S New Zealand LLP

Balance Sheet

31 March 2006

	Note	2006 £	2005 £
Current assets			
Debtors	2	12,807	15,660
Cash at bank		35,687	36,903
		<u>48,494</u>	<u>52,563</u>
Creditors: amounts falling due within one year	3	<u>15,331</u>	<u>19,118</u>
Net current assets			<u>33,445</u>
Net assets attributable to members		<u>£33,163</u>	<u>£33,445</u>

Represented by:

Loans and other debts due to members within one year

Members' capital classified as a liability under FRS 25	5	33,163	33,445
		<u>£33,163</u>	<u>£33,445</u>

Total members' interests

Loans and other debts due to members		<u>£33,163</u>	<u>£33,445</u>
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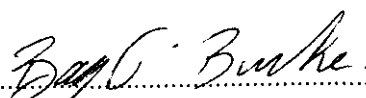
The members are satisfied that the LLP is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnership Regulations 2001).

The members acknowledge their responsibilities for:

- (i) ensuring that the LLP keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 the Act relating to financial statements, so far as applicable to the LLP.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005) (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnership Regulations 2001).

These financial statements were approved and authorised for issue by the members on 16 January 2007 and are signed on their behalf by:


B J Burke
Developing World Systems Limited

The accounting policies and notes on pages 5 to 7 form part of these financial statements.

D W S New Zealand LLP

Accounting Policies

Year ended 31 March 2006

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" and the Financial Reporting Standard for Smaller Entities (effective January 2005) (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnership Regulations 2001).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the members consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

D W S New Zealand LLP

Notes to the Financial Statements

Year ended 31 March 2006

1. Operating profit

Operating profit is stated after charging/(crediting):

	2006 £	2005 £
Net (profit)/loss on foreign currency translation	<u>3,510</u>	<u>(840)</u>

2. Debtors

	2006 £	2005 £
Trade debtors	<u>12,807</u>	<u>15,660</u>

3. Creditors: amounts falling due within one year

	2006 £	2005 £
Trade creditors	8,958	10,757
Other taxation	5,173	7,211
Other creditors	<u>1,200</u>	<u>1,150</u>
	<u>£15,331</u>	<u>£19,118</u>

4. Related party transactions

D W S New Zealand LLP was under the control of Developing World Systems Limited throughout the year. Developing World Systems Limited is a partner of D W S New Zealand LLP.

All of D W S New Zealand LLP's sales are generated by providing consultancy services to Developing World Systems Limited. At 31 March 2006 there was £12,807 (2005 - £15,660) owed by Developing World Systems Limited.

During the year Hamilton IT Limited, a company incorporated in New Zealand, provided consultancy services totalling £70,417 (2005 - £37,897) to D W S New Zealand LLP, of which £5,093 was outstanding at 31 March 2006 (2005 - £4,607). Hamilton IT is a partner of D W S New Zealand LLP.

During the year Enterprise Software Solutions Limited, a company incorporated in New Zealand, provided consultancy services totalling £40,734 (2005 - £37,897) through Elmarie Botha, a director of Enterprise Software Solutions Limited, of which £2,992 was outstanding at 31 March 2006 (2005 - £4,137). Enterprise Software Solutions Limited is a partner of D W S New Zealand LLP.

D W S New Zealand LLP

Notes to the Financial Statements

Year ended 31 March 2006

5. Members Interests

	DWS Limited	Hamilton IT Limited (NZ)	Enterprise Software Solutions Limited (NZ)	Total
	£	£	£	£
Members interests at 1 April 2005	23,411	5,017	5,017	33,445
Profit for the year available for division among members	<u>23,215</u>	<u>4,974</u>	<u>4,974</u>	<u>33,163</u>
Members interest after profit for the year	46,626	9,991	9,991	66,608
Amount allocated to members during the year	<u>(23,411)</u>	<u>(5,017)</u>	<u>(5,017)</u>	<u>(33,445)</u>
Members interests at 31 March 2006	<u>£23,215</u>	<u>£4,974</u>	<u>£4,974</u>	<u>£33,163</u>