KCIT Software Limited

Report and Accounts

26 January 2005

Registration Number 1694821



KCIT Software Limited
Report and Accounts
Contents

	Page
Directors and officers	3
Directors Report	4
Profit and Loss account	5
Balance Sheet	6
Notes to the Accounts	7

KCIT Software Limited
Directors and Officers

DIRECTORS

L. G. HEYWOOD

C. G. JONES

SECRETARY

L. G. HEYWOOD

REGISTERED OFFICE

47 ABBEY ROAD
MALVERN
WORCESTERSHIRE
WR14 3HH

KCIT Software Limited
Directors' Report

The directors present their report and accounts for the year ended 26 January 2005.

Principal activities
The company's principal activity during the year continued to be that of providing computer consultancy services.

Directors and directors' interests
The directors at the balance sheet date and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2005	2004
L.G.Heywood	50	50
C.G.Jones	50	50

Small company special provisions
The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of
Board of Directors

L.G.Heywood

L.G.HEYWOOD
Secretary

Approved by the Board

5/10/05
Dated

KCIT Software Limited
Profit and Loss Account
For the year ended 26 January 2005

	Notes	2005 £	2004 £
Turnover	2	109,594	107,412
Administrative expenses		(60,376)	(56,502)
Operating profit	3	49,218	50,910
Interest receivable		810	506
Profit on ordinary activities before taxation		50,028	51,416
Taxation on profit on ordinary activities		(9,505)	(9,769)
Profit on ordinary activities after taxation		40,522	41,647
Dividends: Ordinary dividend on equity shares		(40,000)	(41,000)
Retained profit for the year Retained loss for the year	8	522	647

Continuing operations
None of the company's activities were acquired or discontinued during the above two financial years.

Statement of total recognised gains and losses
The company has no recognised gains and losses other than the profit for the above two financial years.

KCIT Software Limited
Balance Sheet
as at 26 January 2005

	Notes	2005 £		2004 £	
Fixed assets					
Tangible assets	4		2,452		2,885
Current assets					
Debtors	5	16,377		17,503	
Cash at bank and in hand		50,519		51,442	
		66,896		68,945	
Creditors: amounts falling Due within one year	6	(59,238)		(62,242)	
Net *current assets*			7,658		6,703
			10,110		9,588
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account	8		10,110		9,588
SHAREHOLDERS' FUNDS	9		10,210		9,688

The directors are satisfied that the company is entitled to exemption under section 249A(1) of the *Companies Act 1985 and that no member or members have requested an audit pursuant to* section 249|(B) of the Act

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section *221 of the Companies Act 1985; and*

(ii) 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as *applicable to the company*

The accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies

L. G. HEYWOOD
Director
Approved by the board
5/10/05
Dated

KCIT Software Limited
Notes to the Accounts
At 26 January 2005

1 Accounting policies

Accounting convention
The accounts have been prepared under the historical cost convention

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

Plant and machinery	15% reducing balance

Pensions
The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 *Turnover*
Turnover, which is stated net of value added tax, represents amounts invoiced to third parties.

3 Operating profit

	2005 £	2004 £
This is stated after charging:		
Depreciation of owned fixed assets	433	509
Directors remuneration	25,800	12,900

4 Tangible fixed assets

	Plant and Machinery £
Cost	
At 27 January 2004	15,305
Additions	0
At 27 January 2005	15,305
Depreciation	
At 27 January 2004	12,420
Charge for the year	433
At 27 January 2005	12,853
Net book value	
At 26 January 2004	2,885
At 26 January 2005	2,452

KCIT Software Limited
Notes to the Accounts
At 26 January 2005

5 Debtors

	2005 £	2004 £
Trade debtors	16,377	17,503

6 Creditors: amounts falling due within one year

	2005 £	2004 £
Other creditors	59,238	62,242

7 Share capital

	2005 £	2004 £
Authorised:		
Ordinary shares of £1 each	100	100

	2005 No	2004 No	2005 £	2004 £
Allotted, called up and fully paid: Ordinary shares of £1 each	100	100	100	100

8 Profit and loss account

	2005 £	2004 £
At 27 January	9,588	8,941
Retained profit	522	647
At 26 January	10,110	9,588

9 Reconciliation of movements in shareholders' funds

	2005 £	2004 £
At 27 January	9,688	9,041
Profit for the financial year	40,522	41,647
Dividends	(40,000)	(41,000)
At 26 January	10,210	9,688

10 Related parties

Directors Loan account included in other creditors as follows:

	2005 £	2004 £
L.G. Heywood	6,326	5,806

KCIT Software Limited
Profit and Loss Account
For the year ended 26 January 2005
For the information of the directors only

	2005 £	2004 £
Sales	109,594	107,412
Administrative expenses	(60,376)	(56,502)
Operating Profit	49,218	50,910
Interest receivable	810	506
Profit before tax	50,028	51,416

KCIT Software Limited
Schedule to the Profit and Loss Account
For the year ended 26 January 2005
For the information of the directors only

	2005 £	2004 £
Administrative expenses		
Employee costs:		
Directors Fees	25,800	12,900
Wages and Salaries		12,900
Pensions	7,097	7,097
Employers NI	2,097	2,064
Travel Expenses	5,213	2,967
	40,207	37,928
Premises costs:		
Use of home	520	520
	520	520
Cost of Sales:		
Sub-contractors	14,842	13,234
	14,842	13,234
General administrative expenses		
Telephone and Fax	1,144	1,198
Computer Costs & Stationery	3,128	3,553
Depreciation	433	509
Sundry Expenses	15	15
	4,720	5,275
Legal and professional costs		
Accountancy Fees		
Bank Charges	87	65
	87	65
	60,376	56,502