KCIT Software Limited

Report and Accounts

26 January 2007

Registration Number 1694821

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KCIT Software Limited
Report and Accounts
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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 2007

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	
	2007	2006
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

4/10/07
Dated

KCIT Software Limited
Profit and Loss Account
For the year ended 26 January 2007

	Notes	2007 £	2006 £
Turnover	2	134,093	233,841
Administrative expenses		(70,190)	(68,367)
Operating profit	3	63,903	165,474
Interest receivable		1,540	1,062
Profit on ordinary activities before taxation		65,443	166,536
Taxation on profit on ordinary activities		(12,434)	(31,642)
Profit on ordinary activities after taxation		53,009	134,894
Dividends Ordinary dividend on equity shares		(50,000)	(134,000)
Retained profit for the year Retained loss for the year	8	3,009	894

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 2007

	Notes	2007 £		2006 £	
Fixed assets					
Tangible assets	4		2,859		2,782
Current assets					
Debtors	5	30,975		90,689	
Cash at bank and in hand		86,958		86,204	
		117,933		176,893	
Creditors: amounts falling Due within one year	6	(106,719)		168,671)	
Net current assets			11,214		8,222
			14,013		**11,004**
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account	8		14,013		11,004
SHAREHOLDERS' FUNDS	9		**14,113**		**11,104**

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
4/10/07
Dated

KCIT Software Limited
Notes to the Accounts
At 26 January 2007

1 Accounting policies

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	50% in first year, then 25% 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

	2007 £	2006 £
This is stated after charging		
Depreciation of owned fixed assets	1,469	1,557
Directors remuneration	29,300	25,800

4 Tangible fixed assets

	Plant and Machinery £
Cost	
At 27 January 2006	17,192
Additions	1,546
At 27 January 2007	18,738
Depreciation	
At 27 January 2006	14,410
Charge for the year	1,469
At 27 January 2007	15,879
Net book value	
At 26 January 2006	2,782
At 26 January 2007	2,859

KCIT Software Limited
Notes to the Accounts
At 26 January 2007

5 Debtors

	2007 £	2006 £
Trade debtors	30,975	90,689

6 Creditors. amounts falling due within one year

	2007 £	2006 £
Other creditors	106,719	168,671

7 Share capital

	2007 £	2006 £
Authorised Ordinary shares of £1 each	100	100

	2007 No	2006 No	2007 £	2006 £
Allotted, called up and fully paid Ordinary shares of £1 each	100	100	100	100

8 Profit and loss account

	2007 £	2006 £
At 27 January	11,004	10,110
Retained profit	3,009	894
At 26 January	14,013	11,004

9 Reconciliation of movements in shareholders' funds

	2007 £	2006 £
At 27 January	11,104	10,210
Profit for the financial year	53,009	134,894
Dividends	(50,000)	(134,000)
At 26 January	14,113	11,104

10 Related parties

Directors Loan account included in other creditors as follows

	2007 £	2006 £
L G Heywood	1,358	846

KCIT Software Limited
Profit and Loss Account
For the year ended 26 January 2007
For the information of the directors only

	2007 £	2006 £
Sales	134,093	233,841
Administrative expenses	(70,190)	(68,367)
Operating Profit	63,903	165,474
Interest receivable	1,590	1,062
Profit before tax	65,443	166,536

KCIT Software Limited
Schedule to the Profit and Loss Account
For the year ended 26 January 2007
For the information of the directors only

	2007 £	2006 £
Administrative expenses		
Employee costs		
Directors Fees	29,300	25,800
Wages and Salaries		
Pensions	7,097	7,097
Employers NI	2,425	2,059
Travel Expenses	3,404	4,210
	42,226	39,166
Premises costs		
Use of home	520	520
	520	520
Cost of Sales		
Sub-contractors	22,172	23,330
Other	716	0
	22,888	23,330
General administrative expenses		
Telephone and Fax	1,205	1,225
Computer Costs & Stationery	1,589	2,421
Depreciation	1,469	1,557
Companies House	15	30
	4,278	5,263
Legal and professional costs		
Accountancy Fees	0	0
Bank Charges	78	88
	78	88
Charitable donations		
B Heart Foundation	200	0
	200	0
	70,190	**68,367**