

CAPITEX CONSULTANTS LIMITED
FINANCIAL STATEMENTS
FOR
31 DECEMBER 2007

Company Registration Number 03225821

GIANT ACCOUNTING LIMITED

1 New Oxford Street
London
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CAPITEX CONSULTANTS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2007

CONTENTS	PAGE
The director's report	1
Profit and loss account	2
Reconciliation of movements in shareholders' funds	3
Balance sheet	4
Notes to the financial statements	5
The following pages do not form part of the financial statements	
Detailed profit and loss account	9
Notes to the detailed profit and loss account	10

CAPITEX CONSULTANTS LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 DECEMBER 2007

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 December 2007

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of computer programming and consultancy services

THE DIRECTOR AND HIS INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows

	Ordinary Shares of £1 each	
	At 31 December 2007	At 1 January 2007
Mr R JONES	<u>2</u>	<u>2</u>

SMALL COMPANY PROVISIONS

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

Registered office
35 Northumberland Avenue
Reading
Berkshire
RG2 7PS

Signed by



Mr R Jones
Director

Approved by the director on 30/7/08

CAPITEX CONSULTANTS LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2007

	Note	2007 £	2006 £
TURNOVER		105,637	107,041
Administrative expenses		(49,239)	(51,760)
OPERATING PROFIT	2	56,398	55,281
Interest receivable		176	102
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		56,574	55,383
Tax on profit on ordinary activities		(11,265)	(10,633)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		45,309	44,750
Equity dividends paid		(53,000)	(32,000)
(LOSS)/RETAINED PROFIT FOR THE FINANCIAL YEAR		(7,691)	12,750
Balance brought forward		14,562	1,812
Balance carried forward		6,871	14,562

The company has no recognised gains or losses other than the results for the year as set out above

All of the activities of the company are classed as continuing

CAPITEX CONSULTANTS LIMITED

YEAR ENDED 31 DECEMBER 2007

RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2007	2006
	£	£
Profit for the financial year	45,309	44,750
Dividends	(53,000)	(32,000)
	<u>(7,691)</u>	<u>12,750</u>
Opening shareholders' equity funds	14,564	1,814
Closing shareholders' equity funds	<u>6,873</u>	<u>14,564</u>

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

CAPITEX CONSULTANTS LIMITED

BALANCE SHEET

31 DECEMBER 2007

	Note	2007		2006	
		£	£	£	£
FIXED ASSETS					
Tangible assets	3		5,631		6,677
CURRENT ASSETS					
Debtors	4	9,974		6,406	
Cash at bank		7,050		16,875	
		<u>17,024</u>		<u>23,281</u>	
CREDITORS: Amounts falling due within one year	5	<u>(15,782)</u>		<u>(15,394)</u>	
NET CURRENT ASSETS			<u>1,242</u>		<u>7,887</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,873</u>		<u>14,564</u>
CAPITAL AND RESERVES					
Called-up equity share capital	7		2		2
Profit and loss account			6,871		14,562
SHAREHOLDERS' FUNDS			<u>6,873</u>		<u>14,564</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These financial statements were approved and signed by the director on 30/7/08

MR R JONES



CAPITEX CONSULTANTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

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

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Computer Equipment - 25% Reducing Balance

2. OPERATING PROFIT

Operating profit is stated after charging

	2007	2006
	£	£
Director's emoluments	12,000	12,000
Depreciation	<u>1,877</u>	<u>2,226</u>

CAPITEX CONSULTANTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2007

3. TANGIBLE FIXED ASSETS

	Computer Equipment £
COST	
At 1 January 2007	12,267
Additions	831
At 31 December 2007	<u>13,098</u>
DEPRECIATION	
At 1 January 2007	5,590
Charge for the year	1,877
At 31 December 2007	<u>7,467</u>
NET BOOK VALUE	
At 31 December 2007	<u>5,631</u>
At 31 December 2006	<u>6,677</u>

4. DEBTORS

	2007 £	2006 £
Trade debtors	9,729	5,948
Other creditors	-	213
Other debtors	245	245
	<u>9,974</u>	<u>6,406</u>

Directors Loans under £5,000

During the year interest free loan facilities were granted to the director as follows -

	Opening Balance £	Maximum Balance £	Closing Balance £
Richard Jones	Nil	Nil	Nil

CAPITEX CONSULTANTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2007

5. CREDITORS: Amounts falling due within one year

	2007	2006
	£	£
Corporation tax	11,266	10,634
Other taxation and social security	3,774	4,760
Other creditors	742	-
	<u>15,782</u>	<u>15,394</u>

6. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Jones throughout the current and previous year. Mr Jones is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

7. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007	2006
	£	£
Ordinary share capital	<u>2</u>	<u>2</u>

CAPITEX CONSULTANTS LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 31 DECEMBER 2007

The following pages do not form part of the statutory financial statements

CAPITEX CONSULTANTS LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2007

	2007 £	2006 £
TURNOVER	105,637	107,041
OVERHEADS		
Administrative expenses	49,239	51,760
OPERATING PROFIT	56,398	55,281
Bank interest receivable	176	102
PROFIT ON ORDINARY ACTIVITIES	<u>56,574</u>	<u>55,383</u>

CAPITEX CONSULTANTS LIMITED
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2007

	2007		2006
	£	£	£
ADMINISTRATIVE EXPENSES			
Personnel costs			
Directors salaries	12,000		12,000
Directors NIC	874		896
Directors pensions	<u>7,200</u>		<u>7,200</u>
		20,074	20,096
Establishment expenses			
Insurance		640	794
General expenses			
Travel and subsistence	20,975		22,128
Telephone	870		1,027
Use of home as office	392		357
Software	417		20
Computer Accessories	715		463
Internet Subscriptions	718		431
Printing, stationery and postage	194		127
Staff training	186		149
General expenses	948		2,752
Accountancy fees	1,188		1,188
Depreciation	<u>1,877</u>		<u>2,226</u>
		28,480	30,868
Financial costs			
Bank charges		45	2
		<u>49,239</u>	<u>51,760</u>