4325140

Report of the Directors and

Unaudited Financial Statements for the Year Ended 30 November 2009

for

Concept First Ltd

Contents of the Financial Statements for the Year Ended 30 November 2009

Concept First Ltd

Company Information
for the Year Ended 30 November 2009

DIRECTORS:	D Glassborow D Jones
SECRETARY:	D Glassborow
REGISTERED OFFICE:	The Innovation Centre Rennes Drive Exeter Devon EX4 4RN
REGISTERED NUMBER:	04325140 (England and Wales)
ACCOUNTANTS:	The Hay Group Berkeley House Dix's Field Exeter Devon EX1 1PZ

Concept First Ltd (Registered number: 04325140)

Report of the Directors for the Year Ended 30 November 2009

The directors present their report with the financial statements of the company for the year ended 30 November 2009

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of computer consultancy services

DIRECTORS

The directors shown below have held office during the whole of the period from 1 December 2008 to the date of this report

D Glassborow
D Jones

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:

D Jones - Director

Date 7/6/10

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Concept First Ltd

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 30 November 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

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

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & 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 as at 30 November 2009 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 2006 You consider that the company is exempt from the statutory requirement for an audit for the year

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

The Hay Group
Berkeley House
Dix's Field
Exeter
Devon
EX1 1PZ

Date 6.6.10

This page does not form part of the statutory financial statements

Concept First Ltd (Registered number. 04325140)

Profit and Loss Account
for the Year Ended 30 November 2009

	Notes	30.11.09 £	30 11 08 £
TURNOVER		177,380	142,444
Administrative expenses		56,806	53,502
OPERATING PROFIT	2	120,574	88,942
Interest receivable and similar income		169	3,766
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		120,743	92,708
Tax on profit on ordinary activities	3	24,897	19,250
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		95,846	73,458

The notes form part of these financial statements

Balance Sheet
30 November 2009

	Notes	30.11.09 £	£	30 11 08 £	£
FIXED ASSETS					
Tangible assets	5		8,269		6,813
Investments	6		10,000		10,000
			18,269		16,813
CURRENT ASSETS					
Work in progress		650		500	
Debtors	7	43,059		64,429	
Cash at bank		73,124		65,018	
		116,833		129,947	
CREDITORS					
Amounts falling due within one year	8	37,020		35,304	
NET CURRENT ASSETS			79,813		94,643
TOTAL ASSETS LESS CURRENT LIABILITIES			98,082		111,456
CAPITAL AND RESERVES					
Called up share capital	9		8		8
Profit and loss account	10		98,074		111,448
SHAREHOLDERS' FUNDS			98,082		111,456

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 7/6/10 and were signed on its behalf by

Director D. JONES

The notes form part of these financial statements

Concept First Ltd (Registered number: 04325140)

Notes to the Financial Statements
for the Year Ended 30 November 2009

1 ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover
Turnover represents net invoiced sales of services, excluding value added tax

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on reducing balance

Stocks
Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING PROFIT

The operating profit is stated after charging

	30 11.09	30 11 08
	£	£
Depreciation - owned assets	2,756	2,271
Directors' remuneration and other benefits etc	11,000	10,953

3 TAXATION

Analysis of the tax charge
The tax charge on the profit on ordinary activities for the year was as follows

	30.11.09	30 11 08
	£	£
Current tax		
UK corporation tax	24,889	19,250
Prior year adjustment	8	-
Tax on profit on ordinary activities	24,897	19,250

4 DIVIDENDS

	30.11.09	30 11 08
	£	£
Ordinary B-J shares of 1 each		
Final	109,220	129,528

continued

5 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 December 2008	17,985
Additions	4,212
At 30 November 2009	22,197
DEPRECIATION	
At 1 December 2008	11,172
Charge for year	2,756
At 30 November 2009	13,928
NET BOOK VALUE	
At 30 November 2009	8,269
At 30 November 2008	6,813

6 FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 December 2008 and 30 November 2009	10,000
NET BOOK VALUE	
At 30 November 2009	10,000
At 30 November 2008	10,000

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.09 £	30 11 08 £
Trade debtors	42,004	63,868
Other debtors	1,055	561
	43,059	64,429

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.09 £	30 11 08 £
Taxation and social security	35,004	32,847
Other creditors	2,016	2,457
	37,020	35,304

continued

Notes to the Financial Statements - continued
for the Year Ended 30 November 2009

9 **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid

Number	Class	Nominal value	30 11.09 £	30 11 08 £
2	Ordinary A	1	2	2
6	Ordinary B-J	1	6	6
			8	8

10 **RESERVES**

	Profit and loss account £
At 1 December 2008	111,448
Profit for the year	95,846
Dividends	(109,220)
At 30 November 2009	98,074

11 **RELATED PARTY DISCLOSURES**

The company paid dividends of £109,200, of which £59,200 were paid to the shareholders who are directors and £50,000 to shareholders who are associates of the directors