

Company no: 4338721

TEKNITE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2007

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Teknite Limited
Year ended 31 January 2007

Directors M R Jacobs
 A M Rechtman

Secretary M R Jacobs

Registered office 39 Hill Road
 Pinner
 Middlesex
 HA5 1LB

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Teknite Limited
Year ended 31 January 2007
Report of the Directors

The directors present their report and the financial statements for the year ended 31 January 2007

Principal Activity

The principal activity of the company, which is unchanged since last year, is IT sales and consulting

Directors

The directors of the company during the period were A M Rechtman and M R Jacobs

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

Approved by the Board of Directors on 30 October 2007
and signed on their behalf by

M R Jacobs
Director

A handwritten signature in black ink, appearing to be 'MR Jacobs', written over the printed name and title.

Teknite Limited
Profit and Loss Account
for the year ended 31 January 2007

	Note	<u>2007</u> £	<u>2006</u> £
Turnover		221,219	167,617
Cost of sales		142,210	116,543
Gross Profit		79,009	51,074
Administrative expenses		58,281	41,899
Profit on ordinary activities before taxation	2	20,728	9,175
Tax on profit on ordinary activities	3	3,747	-
Profit for the financial year		<u>16,981</u>	<u>9,175</u>

Teknite Limited

Balance Sheet at 31 January 2007

	Note	2007 £	2006 £
Fixed Assets			
Tangible assets	4	1,171	1,561
Current assets			
Stock		1,750	1,545
Debtors	5	86,211	55,861
		<u>87,961</u>	<u>57,406</u>
Creditors, amounts falling due within one year	6	<u>(64,781)</u>	<u>(31,597)</u>
Net current assets		23,180	25,809
Total assets less current liabilities		<u>24,351</u>	<u>27,370</u>
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account	8	24,350	27,369
		<u>24,351</u>	<u>27,370</u>

For the year ended 31 January 2007 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No notice has been deposited under s249B 2 in relation to the accounts for the financial year. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and 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 for the financial year in accordance with the requirements of section 226 of the Act, 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 and the Financial Reporting Standard for Smaller Entities currently effective.

These financial statements were approved by Board of directors on 30 October 2007 and signed on their behalf by

M R Jacobs - Director



Teknite Limited

**Notes to the financial statements
for the year ended 31 January 2007**

1 Accounting policies

a) Turnover

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

b) Depreciation

Depreciation of tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life on a reducing balance basis

Equipment and furniture 25%

c) Stock

Stock has been valued at the lower of cost and net realisable value

	<u>2007</u>	<u>2006</u>
	£	£
2 Profit before tax		
Profit for the year is stated after charging		
Depreciation of tangible fixed assets	390	520
Directors emoluments	6,000	6,000
	<u> </u>	<u> </u>
3 Taxation on ordinary activities		
Corporation tax at 17.9% (2006 0%)	3,747	-
	<u> </u>	<u> </u>

Teknite Limited

**Notes to the financial statements
for the year ended 31 January 2007**

4 Tangible fixed assets	<u>Equipment, furniture</u>	
	£	
Cost		
At 1 February 2006	3,457	
Additions	-	
At 31 January 2007	3,457	
Depreciation		
At 1 February 2006	1,896	
Charge for the year	390	
At 31 January 2007	2,286	
Net book value		
At 31 January 2007	1,171	
Net book value		
At 31 January 2006	1,561	
	<u>2007</u>	<u>2006</u>
	£	£
5 Debtors: Amounts falling due within one year		
Trade debtors	86,211	52,861
Other debtors	-	3,000
	86,211	55,861
6 Creditors: Amounts falling due within one year		
Bank overdraft	392	891
Other creditors - director	44,141	18,594
Other tax and social security payable	16,301	10,622
Corporation tax	3,747	-
Accruals and deferred income	200	1,490
	64,781	31,597

Teknite Limited

**Notes to the financial statements
for the year ended 31 January 2007**

	<u>2007</u> £	<u>2006</u> £
7 Called up share capital		
Authorised 100 ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Allotted, called up and fully paid 1 ordinary share of £1	1	1
	<u> </u>	<u> </u>
8 Profit and loss account		
At 1 February	27,369	18,194
Profit	16,981	9,175
Dividend	(20,000)	-
	<u> </u>	<u> </u>
At 31 January	24,350	27,369
	<u> </u>	<u> </u>
9 Control of company		
The company is controlled by Mr M R Jacobs who owns 100% of the share capital of the company		