

**Report of the Director and
Unaudited Financial Statements for the Year Ended 31 March 2012
for
Idest Limited**

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for the Year Ended 31 March 2012**

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Idest Limited
Company Information
for the Year Ended 31 March 2012

DIRECTOR: G Holden

SECRETARY:

REGISTERED OFFICE: 67 Old Woking Road
West Byfleet
Surrey
KT14 6LF

REGISTERED NUMBER: 05696321 (England and Wales)

ACCOUNTANTS: Anchor Accounting Services Limited
Chartered Accountants
67 Old Woking Road
West Byfleet
Surrey
KT14 6LF

**Report of the Director
for the Year Ended 31 March 2012**

The director presents his report with the financial statements of the company for the year ended 31 March 2012.

PRINCIPAL ACTIVITY

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

DIRECTOR

G Holden held office during the whole of the period from 1 April 2011 to the date of this report.

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:

G Holden - Director

27 December 2012

**Profit and Loss Account
for the Year Ended 31 March 2012**

	Notes	2012 £	2011 £
TURNOVER		192,750	190,115
Cost of sales		<u>100</u>	<u>(900)</u>
GROSS PROFIT		192,650	191,015
Administrative expenses		<u>158,097</u>	<u>152,303</u>
OPERATING PROFIT	2	34,553	38,712
Interest receivable and similar income		<u>4</u>	<u>8</u>
		34,557	38,720
Interest payable and similar charges		<u>97</u>	<u>170</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		34,460	38,550
Tax on profit on ordinary activities	3	<u>7,368</u>	<u>8,375</u>
PROFIT FOR THE FINANCIAL YEAR		<u>27,092</u>	<u>30,175</u>

The notes form part of these financial statements

Balance Sheet
31 March 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	5		2,952		3,936
CURRENT ASSETS					
Stocks		800		900	
Debtors	6	8,445		20,145	
Cash at bank and in hand		23,326		30,289	
		32,571		51,334	
CREDITORS					
Amounts falling due within one year	7	22,211		25,250	
NET CURRENT ASSETS			10,360		26,084
TOTAL ASSETS LESS CURRENT LIABILITIES			13,312		30,020
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and loss account	9		13,310		30,018
SHAREHOLDERS' FUNDS			13,312		30,020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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 director on 27 December 2012 and were signed by:

G Holden - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2012**

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 goods, 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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2012	2011
	£	£
Depreciation - owned assets	984	1,312
Pension costs	<u>-</u>	<u>15,000</u>
Director's remuneration and other benefits etc	<u>114,173</u>	<u>106,500</u>

3. TAXATION

Analysis of the tax charge

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

	2012	2011
	£	£
Current tax:		
UK corporation tax	<u>7,368</u>	<u>8,375</u>
Tax on profit on ordinary activities	<u>7,368</u>	<u>8,375</u>

4. DIVIDENDS

	2012	2011
	£	£
Ordinary shares of £1 each		
Interim	<u>43,800</u>	<u>17,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2012

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2011 and 31 March 2012	<u>8,524</u>
DEPRECIATION	
At 1 April 2011	4,588
Charge for year	<u>984</u>
At 31 March 2012	<u>5,572</u>
NET BOOK VALUE	
At 31 March 2012	<u>2,952</u>
At 31 March 2011	<u>3,936</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2012 £	2011 £
Trade debtors	6,000	16,200
Other debtors	<u>2,445</u>	<u>3,945</u>
	<u>8,445</u>	<u>20,145</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2012 £	2011 £
Trade creditors	754	-
Taxation and social security	17,549	19,829
Other creditors	<u>3,908</u>	<u>5,421</u>
	<u>22,211</u>	<u>25,250</u>

At the year end date of 31 March 2012 the Director's loan account was overdrawn by £67,217 (2011: £69,042). A Director's bonus of £71,125 (2011: £74,539) has been declared in accordance with the company's performance-related bonus scheme, which was approved by the shareholders in December 2011. This sum was made available to the Director within nine months of the year end date and was used to bring the Director's loan account into credit. The relevant net figures are included within other creditors.

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2012 £	2011 £
Number:	Class:			
2	Ordinary	£1	<u>2</u>	<u>2</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2012

9. **RESERVES**

	Profit and loss account £
At 1 April 2011	30,018
Profit for the year	27,092
Dividends	(43,800)
At 31 March 2012	<u>13,310</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.