

NEVADO LIMITED

Directors Report and Financial Statements
for the year ended 31 March 2007

Company Registration Number 5805708

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NEVADO LIMITED

Company Information

Directors

R Atkins
JA Scully
CM Turner
AT Wood

Secretary

Quotient Financial Solutions
Unit 7, Commodore House
Battersea Reach, Juniper Drive
London
SW18 1TW

Company Number

5805708

Registered Office

Unit 7, Commodore House
Battersea Reach, Juniper Drive
London
SW18 1TW

Accountants

Quotient Financial Solutions
Unit 7, Commodore House
Battersea Reach, Juniper Drive
London
SW18 1TW

NEVADO LIMITED

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NEVADO LIMITED

Director's Report For the Period Ended 31 March 2007

The company was incorporated on 4 May 2006. The directors present their report and financial statements for the period ended 31 March 2007.

Principal Activities

The principal activity of the company is that of the provision of software and web development services.

Directors

The following directors have held office since 4 May 2006:

R Atkins
JA Scully
CM Turner
AT Wood

Director's Interests

The director's beneficial interest in the shares of the company was as stated below:

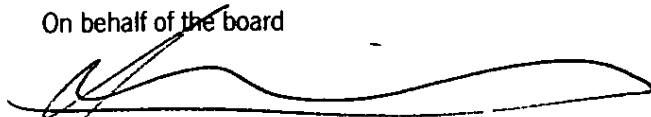
	Ordinary Shares of £1 each 31 March 2007
R Atkins	1
JA Scully	1
CM Turner	1
AT Wood	1

Dividends

The directors declared a dividend of £70,000 on the 31st March 2007.

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

On behalf of the board



R Atkins

Director

7 December 2007

NEVADO LIMITED

Profit and Loss Account For the period ended 31 March 2007

		2007	2006
	Notes	£	£
Revenue	1	276,247	
Direct Costs		<u>25,447</u>	<u></u>
Gross Profit		250,800	
Administrative Expenses	2	<u>90,494</u>	<u></u>
Profit / (Loss) from Ordinary Activities before Interest and Taxation		160,306	
Interest Paid		<u>-</u>	<u></u>
Profit / (Loss) from Ordinary Activities after Interest before Taxation		160,306	
Taxation	3	<u>30,776</u>	<u></u>
Profit / (Loss) after Taxation		129,530	
Dividends		<u>70,000</u>	<u></u>
Retained Income / (Accumulated Loss) for the year		59,530	
Retained Income / (Accumulated Loss) brought forward		<u>-</u>	<u></u>
Retained Income / (Accumulated Loss) carried forward		<u><u>59,530</u></u>	<u><u></u></u>

There were no recognised gains and losses for 2007 other than those included within the profit and loss account. The profit and loss account has been prepared on the basis that all operations are continuing operations.

NEVADO LIMITED

Balance Sheet as at 31 March 2007

	Notes	2007 £	2006 £
Fixed Assets	4	4,140	
Current Assets		107,904	
Debtors	5	37,646	
Cash at bank & in hand		70,258	
Current Liabilities		52,510	
Creditors	6	52,510	
Net Current Assets		55,394	
Net Assets		<u>59,534</u>	
Capital and Reserves			
Called up share capital	7	4	
Retained Income / (Accumulated Loss)		59,530	
Shareholders Funds	8	<u>59,534</u>	

NEVADO LIMITED

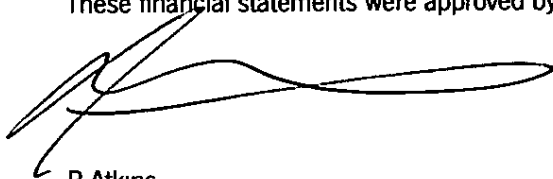
Balance Sheet as at 31 March 2007 – continued

In preparing these financial statements

- a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps 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 and loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

These financial statements were approved by the Board on 7 December 2007



R Atkins
Director

NEVADO LIMITED

Notes to the Financial Statements For the period ended 31 March 2007

1. Accounting Policies

1 1) Accounting Convention

The financial statements are prepared under the historic cost convention

1 2) Revenue

Revenue represents amounts receivable for goods and services net of VAT and trade discounts

1 3) Fixed Assets and Depreciation

Fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Computer Equipment 33 33% on cost

2. Administrative Expenses	2007	2006
	£	£
Administrative expenses include		
Directors emoluments	28,525	
Depreciation	2,070	
	<u> </u>	<u> </u>
3. Taxation	2007	2006
	£	£
UK corporation tax	30,775	
	<u> </u>	<u> </u>

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Notes to the Financial Statements For the period ended 31 March 2007 (continued)

4. Fixed Assets

	Computer Equipment £	Total £
Cost		
At 4 May 2006	-	-
Additions	6,210	6,210
At 31 March 2007	6,210	6,210
Depreciation		
At 4 May 2006	-	-
Charge for the current year	2,070	2,070
At 31 March 2007	2,070	2,070
Net book value		
At 4 May 2006		
At 31 March 2007	4,140	4,140

5. Debtors

	2007 £	2006 £
Trade Debtors	31,493	
Deposits & prepayments	6,153	
	37,646	

NEVADO LIMITED

Notes to the Financial Statements For the period ended 31 March 2007 (continued)

6. Creditors	2007	2006
	£	£
Trade Creditors	5,712	
Tax & Social Security	46,351	
Other Creditors	447	
	<u>52,510</u>	<u></u>
	<u>52,510</u>	<u></u>
7. Share Capital	2007	2006
	£	£
Authorised		
1,000 Ordinary shares of £1 00 each	<u>1,000</u>	<u></u>
Allotted, called up and fully paid		
4 Ordinary shares of £1 00 each	<u>4</u>	<u></u>
	<u>4</u>	<u></u>
8. Reconciliation of movement in shareholder's funds	2007	2006
	£	£
Opening shareholders' funds	-	
Allocation of ordinary share capital	4	
Net profit / (loss) for the year	59,530	
	<u>59,534</u>	<u></u>
Closing shareholders funds	<u>59,534</u>	<u></u>