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PARALLEL DIMENSION LTD

FINANCIAL STATEMENTS

PERIOD TO 31 JULY 2008

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COMPANIES HOUSE

C D Hunt & Co
Chartered Accountants
18 Little Stoke Road
Stoke Bishop
Bristol BS9 1HQ

Co.No. 06307621

PARALLEL DIMENSION LTD

REPORT OF THE DIRECTOR

The Director presents his first report together with the financial statements for the period from 10 July 2007 (date of incorporation) to 31 July 2008

PRINCIPAL ACTIVITY

The company's principal activity is IT Consultancy

DIRECTORS

The Director who served during the year and his beneficial interest in the company's issued ordinary share capital were

	31 July 2008 Ordinary Shares
T Bracher	1

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are required by law to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period In preparing the accounts, suitable accounting policies have been used, applied consistently, and responsible and prudent judgements have been made The directors are also responsible for maintaining adequate accounting records, safeguarding the assets of the company, and preventing and detecting fraud and other irregularities The directors are satisfied that the business is a going concern

This report, which has been prepared taking advantage of special exemptions applicable to small companies was approved by the board on 15 October 2008 and signed on their behalf

Signed 

T Bracher
Secretary

PARALLEL DIMENSION LTD

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 JULY 2008

	Note	2008 £
TURNOVER	1	36556
Cost of Sales		(516)
GROSS PROFIT		36040
Administration Expenses		(6911)
PROFIT ON ORDINARY ACTIVITIES		29129
Interest Receivable		17
PROFIT BEFORE TAXATION	2	29146
Taxation		(5606)
PROFIT AFTER TAXATION		23540
Dividends Paid		(20000)
RETAINED PROFIT FOR THE YEAR		3540
Retained Profits brought forward		0
RETAINED PROFIT CARRIED FORWARD		3540

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the period

PARALLEL DIMENSION LTD

BALANCE SHEET
AT 31 July 2008

	Note	2008 £
FIXED ASSETS		
Plant & Equipment	4	4569
CURRENT ASSETS		
Cash at Bank & in Hand		4475
Debtors	5	6724
		11199
CURRENT LIABILITIES		
Creditors, amounts falling due within one year	6	12226
NET CURRENT LIABILITIES		(1027)
NET LIABILITIES		3542
CAPITAL AND RESERVES		
Share Capital	3	2
Profit and Loss account		3540
		3542

For the financial year the company was entitled to the exemption from audit conferred by subsection (1) of section 249A of the Companies Act 1985 ("the Act")

No notice from members requiring an audit has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year

The Director acknowledges his responsibilities for
(a) Ensuring that the company keeps accounting records which comply with s221 of the Act
(b) Preparing accounts which give a true and fair view of the company and of its profit for the period ended 31 July 2008 in accordance with the requirements of s226 of the Act and which otherwise comply with the requirements of that Act relating to accounts , so far as applicable to this company

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2008) These accounts were approved by the board on 15 October 2008

T Bracher
Director

PARALLEL DIMENSION LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2008

1.Accounting Policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention

(b) Turnover

Turnover comprises the invoice value of goods and services supplied net of VAT
The turnover is attributable to the principal activities, and arose in the United Kingdom

(c) Tangible Fixed Assets

Depreciation is calculated to write down the cost of fixed assets by equal annual instalments over their expected useful lives at the following rates

Plant & Equipment	25%

(c) Deferred Taxation

Provision is not made where it is considered immaterial

2.Operating Profit

This is shown after charging

	2008 £
Depreciation of tangible fixed assets	1523
Directors remuneration	NIL

3.Share Capital

	31 July 2008
Allotted, called up & fully paid	
£1 Ordinary Shares	2

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2008

4. Tangible Fixed Assets

	Plant & Equipment £
COST	
Introduced	0
Additions	6092
Disposals	0
Balance at 31 July 2008	6092
DEPRECIATION	
Introduced	0
Disposals	0
Charge for Period	1523
Balance at 31 July 2008	1523
NET BOOK VALUE	
Balance at 31 July 2008	4569

5. Debtors

	2008 £
Trade Debtors	6724
Prepayments	0
	6724

6. Creditors: Amounts falling due within one year

Directors Current Accounts	4820
Trade Creditors	1800
Taxation	5606
	12226

7. Related Party Transactions

The director controls the company by virtue of a controlling interest of 100% of the issued ordinary share capital