

XPERT SOLUTIONS LTD.
ABBREVIATED ACCOUNTS
FOR
31 MAY 2006



XPERT SOLUTIONS LTD.

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2006

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XPERT SOLUTIONS LTD.
ABBREVIATED BALANCE SHEET

31 MAY 2006

	Note	2006 £	£	2005 £	£
FIXED ASSETS	2				
Tangible assets			3,742		4,990
CURRENT ASSETS					
Stocks		10,876		4,875	
Debtors		10,357		36,018	
Cash at bank and in hand		66,549		54,077	
		87,782		94,970	
CREDITORS: Amounts falling due within one year		70,925		77,831	
NET CURRENT ASSETS			16,857		17,139
TOTAL ASSETS LESS CURRENT LIABILITIES			20,599		22,129
CAPITAL AND RESERVES					
Called up equity share capital	3		100		100
Profit and loss account			20,499		22,029
SHAREHOLDERS' FUNDS			20,599		22,129

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

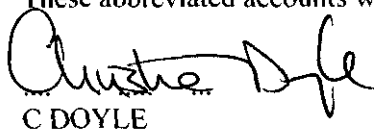
The director acknowledges her responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director on

30/3/07


C DOYLE

XPERT SOLUTIONS LTD.
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

Changes in accounting policies

In preparing the financial statements for the current year the company has adopted the following Financial Reporting Standards

Financial Reporting Standard for Smaller Entities (effective January 2005)

There is no financial implication in either the current or prior year as a result of implementing FRSSE 2005

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year exclusive of Value Added Tax

In respect of long term contracts and contracts for on going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long term contracts and contracts for on going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment	25% reducing balance
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Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

XPERT SOLUTIONS LTD.
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2006

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2005 and 31 May 2006	<u>22,051</u>
DEPRECIATION	
At 1 June 2005	17,061
Charge for year	<u>1,248</u>
At 31 May 2006	<u>18,309</u>
NET BOOK VALUE	
At 31 May 2006	<u>3,742</u>
At 31 May 2005	<u>4,990</u>

3. SHARE CAPITAL

Authorised share capital:

	2006 £	2005 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>