

Co House

COMPANY REGISTRATION NUMBER SC175821

**XPERT SOLUTIONS LTD.
ABBREVIATED ACCOUNTS
FOR
31 MAY 2007**

TUESDAY



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SCT 29/04/2008 319
COMPANIES HOUSE

XPERT SOLUTIONS LTD.
ABBREVIATED BALANCE SHEET

31 MAY 2007

	Note	2007	2006
		£	£
FIXED ASSETS	2		
Tangible assets		2,807	3 742
CURRENT ASSETS			
Stocks		14,625	10 876
Debtors		33,719	10 357
Cash at bank and in hand		68,529	66 549
		<u>116,873</u>	<u>87 782</u>
CREDITORS: Amounts falling due within one year		<u>94,288</u>	<u>70 925</u>
NET CURRENT ASSETS		<u>22,585</u>	<u>16,857</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>25,392</u>	<u>20 599</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	100	100
Profit and loss account		<u>25,292</u>	<u>20 499</u>
SHAREHOLDERS' FUNDS		<u>25,392</u>	<u>20 599</u>

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

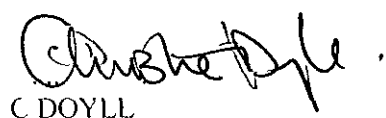
The director acknowledges her responsibility for

- (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

31st March 2008


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XPERT SOLUTIONS LTD.
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2007

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)

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

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

XPERT SOLUTIONS LTD.
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2007

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2006 and 31 May 2007	<u>22,051</u>
DEPRECIATION	
At 1 June 2006	18,309
Charge for year	935
At 31 May 2007	<u>19,244</u>
NET BOOK VALUE	
At 31 May 2007	<u>2,807</u>
At 31 May 2006	<u>3,742</u>

3 SHARE CAPITAL**Authorised share capital**

	2007 £	2006 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>