

Relate IT Limited
Director's Report and
Financial Statements
for the year ended 29 February 2008



Company number SC317421 (Scotland)

Relate IT Limited

Company Information

Director	Suboor Mohammed (appointed 28/02/2007)
Company secretary	Samina Mohammed (appointed 28/02/2007)
Registered Office	6 Seafield Place Dalgety Bay Dunfermline Fife KY11 9YW
Company number	SC317421 (Scotland)
Accountants	Quay Accounting Limited Suite 6 Bourne Gate Bourne Valley Road Poole BH12 1DY

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The following pages do not form part of the statutory accounts

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Relate IT Limited

Director's Report for the year ended 29 February 2008

The director presents his report and accounts for the year ended 29 February 2008

Incorporation

The company was incorporated and commenced trading on 28 February 2007

Principal activities

The company's principal activity is the provision of computer consultancy services

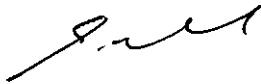
Director

The director who served during the year and his interest in the company's issued ordinary share capital was

	Class	Number of shares
		2008
Suboor Mohammed (appointed 28/02/2007) (including family interest)	Ordinary	1000

This report was approved by the board on 3 June 2008 taking advantage of special exemptions available to small companies conferred by Part II of Schedule 8 of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2007)

Signed on behalf of the board of directors



Suboor Mohammed
Director

Relate IT Limited
Profit and Loss Account for the year ended 29 February 2008

	Notes	2008 £
Turnover		84,447
Administrative expenses		<u>32,959</u>
Operating profit and profit on ordinary activities before taxation	2	51,488
Taxation	3	<u>10,274</u>
Profit for the financial year		41,214
Dividends	4	<u>30,000</u>
Retained profit for the year and carried forward		<u><u>11,214</u></u>

There were no recognised gains or losses other than those included in the profit and loss account

The operations of the company are all continuing

The notes on pages 4 & 5 form part of these financial statements

Relate IT Limited
Balance Sheet as at 29 February 2008

	Notes	2008	
		£	£
Current assets			
Work in progress		9,000	
Cash at bank and in hand		16,792	
		<u>25,792</u>	
Creditors amounts falling due within one year	5	<u>13,578</u>	
Net current assets			<u>12,214</u>
Net assets			<u><u>12,214</u></u>
Capital and reserves			
Called up share capital	6		1,000
Profit and loss account	7		<u>11,214</u>
Shareholders' funds	8		<u><u>12,214</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A (1) of the Companies Act 1985. Members have not required the company, under section 249B (2) of the Companies Act 1985, to obtain an audit for the year ended 29 February 2008. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit. The director acknowledges his responsibility for ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 29 February 2008 and of its profit and loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

Approved by the board on 3 June 2008 and signed on its behalf. The director has relied upon special exemptions available to small companies conferred by Part 1 of Schedule 8 of the Companies Act 1985 on the grounds that the company qualifies as a small company by virtue of section 247 of the Act and the Financial Reporting Standard for Smaller Entities (effective January 2007).



Suboor Mohammed
Director

The notes on pages 4 & 5 form part of these financial statements

Relate IT Limited

Notes to the Accounts for the year ended 29 February 2008

1 Accounting policies

1.1 Basis of preparation of accounts

The accounts are prepared under the historic cost convention and incorporate the results of the principal activity which is described in the director's report and which is continuing

The company's principal activity is exposed to inherent uncertainties and global market fluctuations beyond the control of the company's management. The company meets its working capital requirements from its day to day activities in this market place and the director considers that the company will continue to operate on this basis and that it is appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a downturn in the market in which it operates.

The company has taken advantage of the exemption in Financial Reporting Standard number 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1.3 Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an undiscounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

1.4 Work in progress

Work in progress is valued at the lower of cost and net realisable value. Long term work in progress on service contracts extending beyond one accounting period is valued at net realisable value only where the right to consideration arises during the accounting period.

2 Operating profit	2008
	£
This is stated after charging	
Directors' remuneration	<u>10,450</u>
3 Taxation	2008
	£
United Kingdom corporation tax at 19 / 20 %	
Current year	<u>10,274</u>
4 Dividends	2008
	£
Ordinary	<u>30,000</u>

Relate IT Limited
Notes to the Accounts for the year ended 29 February 2008

5	Creditors amounts falling due within one year	2008
		£
	Director's current account	273
	Corporation tax	10,274
	Other taxation and social security costs	2,953
	Accrued expenses	78
		<u>13,578</u>
6	Share capital	2008
		£
	Authorised	
	Ordinary	<u>1,000</u>
		2008
		£
	Allotted, called up and fully paid	
	Ordinary	<u>1,000</u>
	During the year 1000 Ordinary shares of £1 each were issued	
7	Profit and loss account	2008
		£
	Profit for the year	<u>11,214</u>
	At 29 February 2008	<u>11,214</u>
8	Shareholders funds	2008
		£
	Reconciliation of movement in shareholders fund	
	Profit for the financial year after taxation	41,214
	Dividends	30,000
	Share issued	<u>1,000</u>
	Net additions to shareholders funds	12,214
	Shareholders funds brought forward	
	Shareholders funds carried forward	<u>12,214</u>
9	Related parties and transactions with director	
	The director controls the company	

Relate IT Limited

Schedule to the Profit and Loss Account for the year ended 29 February 2008
for the information of the director only

	2008	
	£	£
Sales		
Fees receivable		84,447
 Less expenditure		
Director's remuneration	10,450	
Other salaries	4,400	
Employer's NIC	668	
Insurance	140	
Motor & travel	15,425	
Stationery & computer consumables	286	
Telephone and internet	495	
Entertaining	105	
Books and publications	49	
Accountancy fees	838	
Bad debts	88	
Sundries	15	
		<u>32,959</u>
 Net profit		<u><u>51,488</u></u>

Relate IT Limited

Accountants Report

Report to the company's board of directors on the unaudited financial statements of the company for the accounting period ended 29 February 2008

In accordance with the effective engagement letter at the date of this report, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related Notes to the Financial Statements from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by those bodies relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 3 June 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Quay Accounting
3 June 2008

Chartered Accountants
Suite 6 Bourne Gate
Bourne Valley Road
Poole
BH12 1DY