

LOCAL TECHNOLOGY LTD

ANNUAL FINANCIAL REPORT

For the year ended 31 August.2008

1 Lonmay Road
Queenslie
Glasgow
G33 4EL
Tel No. +44 141 5307521

Company registration number SC328613

LOCAL TECHNOLOGY LTD

CLIENT CERTIFICATE

I/We certify that to the best of my/our knowledge and belief, the accounts produced together with explanations given to my/our accountant consititute a true and correct record of all the transactions of my/our business for the year ended 31 August.2008 and confirm that the attached accounts have my/our approval

Signature

DIRECTOR Michael Rennelt

LOCAL TECHNOLOGY LTD
Directors' Report for the 12 months to 31 August.2008

The directors submit their annual report and the financial accounts of the company for the 12 months ended 31 August.2008

The principal activity of the company is purchases and sales products

Business Review

Sales turnover in the year under review was £3.730 compared with £0 last year.
Sales turnover reflected the continued demand for the company's products and services
Trading margins were 6,6% compared with the previous year 0,0%
reflecting market conditions experienced during the financial year.

Dividends Declared

Based upon retained earnings and the current years' financial result the board of directors declared a dividend
payment of EUR 0,0 ensuring sufficient funds being retained for next year
The total number of EUR 1 ordinary shares issued at the end of the financial year was 1.000
Shareholders entitled to dividend payment in proportion to number of ordinary shares issued were

510	Number of shares held Michael Rehnelt	as at	31 August.2008
490	Number of shares held Rehnelt Ltd.	as at	31 August.2008

Financial Control

The directors acknowledge responsibility for the company's system of internal financial control and believe the established systems including the computerization of the company's financial accounts are appropriate to the business. No material losses or contingencies have arisen during the 12 months trading period that would require disclosure by the directors.

Having formed an opinion at the time of approving these accounts it is the directors intention to continue to support the company financially, the profits earned and retained within the company being sufficient to ensure the company has adequate resources to continue existing trading policies and the directors have adopted a going concern basis in preparing the

accounts.

It is the view of the directors that the accounts presented represent a true and fair view of the state of affairs of the company and result for the 12 months to 31 August.2008 Suitable accounting policies have been established and applied consistently and disclose with reasonable accuracy the financial position of the company.

Michael Rehnelt

Signed by Director



Date: 20. May 2009

Company Name (including Limited)	LOCAL TECHNOLOGY LTD
Compnay registration number	SC328613
Telephone number (including STD Code)	+44 141 5307521
First Director's Name	Michael Rehnelt
Second Director's Name	none

Registered Office Address

1 Lonmay Road
Queenslie
Glasgow | Postcode | G33 4EL

Tax Reference per CT603 Notice		
808	25279	22609

Loss brought forward: 0,00

The principal activity of the company is: purchases and sales products

If bank interest received Gross e.g. Co-op Enter X:

PREVIOUS YEAR BALANCE SHEET

AUDIT CHECK		OPENING BALANCE SHEET	Fixed Aset Original Cost: Land & Buildings	Plant & Machinery	Fixtures & Fittings	Computer Technology	Motor Vehicles	Fixed Asset Accumulated Depreciation: Land & Buildings	Plant & Machinery	Fixtures & Fittings	Computer Technology	Motor Vehicles
	Fixed Assets											
0,00	Tangible assets (note 1)	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
	Current Assets											
	Stock at cost	0,00										
	Trade Debtors	0,00										

			Current Account	Savings Account	Credit Card Account	Cash Account
0,00	Cash and Bank Balances	3.500,00	0,00	0,00	0,00	3.500,00

Enter all bank balances on this row including accounts overdrawn as negative amounts

	Current Liabilities					
	Trade Creditors	0,00				
	Net wages due	0,00				
	Wage deductions due	0,00				
	Dividends due	0,00				
	Corporation Tax	0,00				

			HMCE Paye	HMCE Vat	HMCE CIS
0,00	Taxation and Social Security	0,00	0,00	0,00	0,00

	Long Term Debtors (3-5 years)	0,00
	Other Creditors	
	Directors Loan Account	0,00
	Long Term Creditors (over 1 year)	0,00
	Capital and Reserves	
	Called up share capital	0,00
	Retained Profit and Loss account	0,00
	Capital Reserves	0,00
	ACCURACY CHECK	3.500,00

PREVIOUS YEAR PROFIT & LOSS ACCOUNT

Sales Turnover	3.730,00	
Investment Grants received	0,00	
Sales Turnover		3.730,00
Stock at 1 August 2006	0,00	
Purchases	3.500,00	
Less Stock at 31 July 2007	0,00	
Sub contractors	0,00	
Cost of Sales		3.500,00
Gross Profit		230,00
Administrative Expenses		
Wages and Salaries	0,00	
Directors Wages	0,00	
National Insurance	0,00	
Premises Rent & Rates	0,00	
Premises Light & Heating	0,00	
Distribution Transport Costs	0,00	
Equipment Tools & Plant Hire	0,00	
Repairs & Maintenance	0,00	
Consumable Materials	0,00	
Advertising & Promotion	0,00	
Telephone Postage & Stationery	0,00	
Travel & Hotel Expenses	0,00	
Motor Vehicle Expenses	0,00	
Insurance Costs	0,00	
Leasing Charges	0,00	
Legal & Professional Fees	0,00	
Bad Debts written off	0,00	
Bank Interest Paid	0,00	
Bank Charges	0,00	
Charitable Donations	0,00	
Goodwill written off	0,00	
Loss on disposal of assets	0,00	
Depreciation	0,00	
Administrative Expenses		0,00
Operating Profit		230,00
Other Income	0,00	
Profit (Loss) before Tax		230,00
Corporation tax	0,00	
Profit (Loss) after Tax		230,00
Dividends	0,00	

Monthly Management Accounts Profit and Loss Account	Total Year to 31 Aug 08	Aug 07	Sep 07	Okt 07	Nov 07	Dez 07	Jan 08	Feb 08	Mrz 08	Apr 08	Mai 08	Jun 08	Jul 08	Aug 08
	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Sales Product A	3.730	1.200	0	0	0	0	0	0	0	0	0	0	2.530	0
Sales Product B	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sales Product C	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Investment Grants received	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sales Turnover	3.730	1.200	0	0	0	0	0	0	0	0	0	0	2.530	0
Cost of Sales														
Purchases	3.500	1.145	0	0	0	0	0	0	0	0	0	0	2.355	0
Sub contractors	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Direct Cost of Sales	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cost of Sales	3.500	0	0	0	0	0	0	0	0	0	0	0	0	0
Gross Profit	230	1.200	0	0	0	0	0	0	0	0	0	0	2.530	0
Administrative Expenses														
Wages and Salaries	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Directors Wages	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Employers National Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premises Rent & Rates	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premises Light & Heating	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Distribution Transport Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equipment Tools & Plant Hire	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Repairs & Maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Consumable Materials	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Advertising & Promotion	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Telephone Postage & Stationery	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Travel & Hotel Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Motor Vehicle Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Leasing Charges	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal & Professional Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bad Debts written off	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bank Interest Paid	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bank Charges	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Charitable Donations	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Goodwill written off	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Loss on disposal of assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Administrative Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Profit	230	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest received	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit (Loss) before Tax	230	0	0	0	0	0	0	0	0	0	0	0	0	0

Profit and Loss Account

for the year ended 31st August 2008

31 July 2007				31. Aug 08	
£	£			£	£
	0	Sales Turnover			3.730
	0	Investment Grants received			0
	0		**Sales Turnover**		3.730
		Cost of Sales			
0		Stock at 1 August 2007		0	
		Purchases		3.500	
0	0	Less Stock at 31 August 2008		3.500	0
	0	Sub contractors			0
	0		**Cost of Sales**		3.500
	0		**Gross Profit**		230
		Administrative Expenses			
0		Wages and Salaries		0	
0		Directors Wages		0	
0		National Insurance		0	
0		Premises Rent & Rates		0	
0		Premises Light & Heating		0	
0		Distribution Transport Costs		0	
0		Equipment Tools & Plant Hire		0	
0		Repairs & Maintenance		0	
0		Consumable Materials		0	
0		Advertising & Promotion		0	
0		Telephone Postage & Stationery		0	
0		Travel & Hotel Expenses		0	
0		Motor Vehicle Expenses		0	
0		Insurance Costs		0	
0		Leasing Charges		0	
0		Legal & Professional Fees		0	
0		Bad Debts written off		0	
0		Bank Interest Paid		0	
0		Bank Charges		0	
0		Charitable Donations		0	
0		Goodwill written off		0	
0		Loss on disposal of assets		0	
0		Depreciation		0	
	0		**Administrative Expenses**		0
	0		**Operating Profit**		230
	0	Other Income			0
	0	**Profit (Loss) before Tax**			230
	0	Corporation tax			0
	0	**Profit (Loss) after Tax**			230
	0	Dividends			0
£	0	**Retained Profit (Loss) for the year**		£	230

Balance Sheet
as at 31st August 2008

31 July 2007 £	£		31. Aug 08 £	£
	0	**Fixed Assets**		0
		Tangible assets (note 1)		
		Current Assets		
0		Stock at cost	0	
0		Trade Debtors	0	
0		Cash at bank and in hand	3.750	
0		**Current Assets**	0	
		Current Liabilities (due within one year)		
0		Trade Creditors	0	
0		Corporation Tax	0	
0		Taxation and Social Security	0	
0		Bank Overdraft	0	
0		**Current Liabilities**	0	
	0	**Net Current Assets**		0
	0	**Long Term Debtor (repayable within 3 - 5 years)**		0
	0	**Total assets less current liabilities**		3.750
		Other Creditors		
0		Directors Loan Account	0	
0		**Creditors (falling due after more than one year)**	0	
	0			0
£	0	**Net Assets**	£	3.750
		Capital and Reserves		
	0	Called up share capital 2 ordinary shares of £1.00 each		0
	0	Retained Profit and Loss account		230
	0	Capital Reserves		0
£	0	**Shareholders' Funds**	£	230

The directors have:-

a) Taken advantage of the Companies Act 1985 in not having these accounts audited under section 249A(1) (Total exemptions).

b) Confirmed that no notice has been deposited under section 249B (2) of the Companies Act 1985.

c) Acknowledged their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985.

d) Acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and its profit for the thirteen months ended 31 August 2008 in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this Company

e) The directors acknowledge their responsibilities for preparing accounts in accordance with the special provisions in Part vii of the Companies Act 1985 relating to small companies

Director's Signature

Name of Director Michael Rehnelt

Date Signed 20. May 2009

Company Number SC328613

Registered Office 1 Lonmay Road
Queenslie
0
Glasgow

Notes to the accounts

1. Tangible Assets

	Land and Buildings	Plant and Machinery	Fixtures & Fittings	Computer Equipment	Motor Vehicles	Total Tangible Assets
	£	£	£	£	£	£
Original Cost						
At 1st August 2007	0	0	0	0	0	0
Additions	0	0	0	0	0	0
Disposals	0	0	0	0	0	0
At 31 August 2008	0	0	0	0	0	0
Depreciation						
At 1st August 2007	0	0	0	0	0	0
Charge for the year	0	0	0	0	0	0
On Disposals	0	0	0	0	0	0
At 31 August 2008	0	0	0	0	0	0
Net Book Value						
At 31 August 2008	0	0	0	0	0	0

Fixed assets are included at purchase cost
Depreciation is calculated to write off the cost of tangible assets by equal installments over their estimated useful lives at the following rates:

Land & Buildings	0% per annum
Plant & Equipment	0% per annum
Fixtures & Fittings	0% per annum
Computer Software	0% per annum
Motor Vehicles	0% per annum

2. Directors emoluments
Aggregate emoluments paid to the company directors £0

3. Dividends Declared
Gross dividend declared declared for the year ended 31 August.2008 £0

4. Corporation Tax
Corporation tax for the year to 31 August.2008 £0