

Registered Number: 04975554 (England and Wales)

Sesui Limited

**Directors' Report and Unaudited Financial Statements
for the Year Ended 30 June 2009**



Sesui Limited
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Sesui Limited

Officers and Advisers

Directors

R A Samuel
L Bryant
N J A Forskitt
N Fox
B Holmes

Secretary

N J A Forskitt

Registered Office

Magdalen Centre
The Oxford Science Park
Oxford
OX4 4GA

Registered Number

04975554 (England and Wales)

Accountants

BJ Mistry & Co
7 Hanover Court
112-116 Bessborough Road
Harrow
Middlesex
HA1 3DU

Sesui Limited

Directors' Report for the Year Ended 30 June 2009

The directors present their report and the financial statements for the year to 30 June 2009

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the the company at the end of the financial year and of the profit or loss of the company for the period ending on that date. In preparing those financial statements, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

Principal activity

The principal activity of the company is that of specialists in inbound call handling

Revaluation of Intangible Asset

The company acquired the Intellectual Property Rights (IPR) for a new IN Platform on 24th July 2007. As at 30th June 2009, the directors revalued the IPR at a market value of £200,000. The directors again considered it appropriate not to incur the cost of a professional valuation as there was sufficient expertise among the board members to achieve this valuation.

Sesui Limited

Directors' Report for the Year Ended 30 June 2009

Directors

The directors who held office during the year were as follows -

RA Samuel

L Bryant

NJA Forskitt

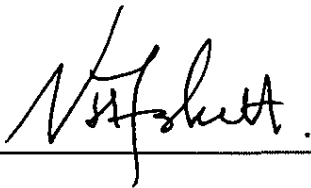
N Fox

B Holmes

Small Company provisions

This report has been prepared in accordance with of the Companies Act 2006 relating to small companies

Approved by the Board and signed on its behalf by



NJA Forskitt
Company Secretary

Date 10 - MAR - 2010

Sesui Limited

Profit and Loss Account for the Year Ended 30 June 2009

	Note	Year Ended 30 June 2009 £	6 Months Ended 30 June 2008 £
Turnover		441,644	160,094
Cost of Sales		(198,919)	(98,367)
Gross Profit		242,725	61,727
Administration Expenses		(144,236)	(72,433)
Operating Profit / (Loss)	2	98,489	(10,706)
Other Interest receivable and similar income		84	539
Interest payable and similar charges		(1,799)	(820)
Profit / (Loss) before Extraordinary items		96,774	(10,987)
Extraordinary Items	5	0	(6,906)
Profit / (Loss) on ordinary activities before taxation		96,774	(17,893)
Tax due / rebate on profit on ordinary activities	6	(13,673)	2,870
Profit / (Loss) for the financial period		83,101	(15,023)

The notes on pages 8 to 13 form an integral part of these financial statements

Sesui Limited

Balance Sheet as at 30 June 2009

	Notes	2009		2008	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	8		9,444		6,682
Intangible assets	8		200,000		100,000
CURRENT ASSETS:					
Debtors	9	118,949		104,777	
Cash at bank and in hand		1,731		12,965	
		120,680		117,742	
CREDITORS: Amounts falling due within one year	10	(60,727)		(103,313)	
NET CURRENT ASSETS:			59,953		14,429
CREDITORS. Amounts falling due in more than one year	11		(64,355)		(48,763)
TOTAL ASSETS LESS CURRENT LIABILITIES			205,042		72,349
CAPITAL AND RESERVES:					
Called up share capital	12		105		105
Profit and loss account	13		4,937		(27,756)
Revaluation Reserve	14		200,000		100,000
SHAREHOLDERS FUNDS:			205,042		72,349

For the financial year ended 30 June 2009, the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies regime

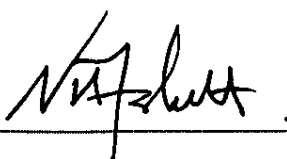
The members have not required the company to obtain audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of Section 393 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company

These accounts have been prepared with the provisions applicable to the companies subject to the small companies regime

Approved by the Board on 10 March 2010 and signed on its behalf by



NJA Forskitt
Director

The notes pages on 8 to 13 form an integral part of these financial statements

Sesui Limited

Notes to the Financial Statements for the Year Ended 30 June 2009

1 Accounting Policies

Basis of Preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Cash Flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Going concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax

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

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Computer equipment - 50% on cost on a straight line basis

Fixed assets

Fixed assets are initially recorded at cost

Fixed asset investments

Fixed assets are stated at historical cost less provision for any diminution in value

Deferred tax

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at a rate expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted

Research and Development

The company has incurred Research and Development Costs on the continued development of the new IN Platform. This comprises of staff and consultancy costs. Appropriate adjustments have been made in the Corporation Tax Computation submitted to HMRC

Sesui Limited

Notes to the Financial Statements for the Year Ended 30 June 2009

2 Operating profit

Operating profit is stated after crediting

	2009	2008
	£	£
Depreciation of tangible fixed assets	<u>4,058</u>	<u>100</u>

3 Directors' emoluments

The directors' emoluments for the year were as follows

	2009	2008
	£	£
Directors' emoluments (including benefits in kind)	<u>17,848</u>	<u>7,649</u>

4 Particulars of employees

The aggregate payroll costs of these persons for the year were as follows

	2009	2008
	£	£
Wages and salaries	<u>34,453</u>	<u>16,077</u>

5 Extraordinary Items

	2009	2008
	£	£
One-off Commission paid to a former dealer	<u>0</u>	<u>6,906</u>

6 Taxation

Analysis of current period charge

	2009	2008
	£	£
Corporation tax charge	<u>13,673</u>	<u>(2,870)</u>

7 Dividends

Equity dividends

	2009	2008
	£	£
Paid	<u>50,911</u>	<u>40,920</u>

Sesui Limited

Notes to the Financial Statements for the Year Ended 30 June 2009

8 Fixed Assets

Tangible

Cost

At 1 July 2008

Additions

At 30 June 2009

Depreciation

At 1 July 2008

Charge for the period

At 30 June 2009

Net Book Value

At 30 June 2009

At 30 June 2008

Total

£

9,475

6,820

16,295

2,793

4,058

6,851

9,444

6,682

Intangible

Net Book Value

At 1 July 2008

Increase to Revaluation Reserve

At 30 June 2009

100,000

100,000

200,000

9 Debtors

2009

£

2008

£

Trade Debtors

Other Debtors

Directors Accounts

Prepayments & Accrued Income

21,517

1,008

60,341

36,083

118,949

25,581

1,413

62,861

14,922

104,777

Sesui Limited

Notes to the Financial Statements for the Year Ended 30 June 2009

10 Creditors: Amounts falling due within one year

	2009	2008
	£	£
Trade Creditors	16,171	74,737
Corporation Tax	13,673	6,388
Other taxes	21,507	6,206
Other creditors	1,939	2,100
Accruals and deferred income	7,437	13,882
	<u>60,727</u>	<u>103,313</u>

11 Creditors: Amounts falling due after more than one year

	2009	2008
	£	£
Other creditors	<u>64,355</u>	<u>48,763</u>

Sesui Limited

Notes to the Financial Statements for the Year Ended 30 June 2009

12 Share Capital

	2009 £	2008 £
Authorised		
Non-equity		
698 Ordinary shares of £1 each	698	698
2 Ordinary A shares of £1 each	2	2
100 Ordinary B shares of £1 each	100	100
100 Ordinary C shares of £1 each	100	100
100 Ordinary D shares of £1 each	100	100
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Non-equity		
100 Ordinary shares of £1 each	100	100
2 Ordinary A shares of £1 each	2	2
1 Ordinary B shares of £1 each	1	1
1 Ordinary C shares of £1 each	1	1
1 Ordinary D shares of £1 each	1	1
	<u>105</u>	<u>105</u>

13 Reserves

	Profit and Loss Reserve £
Balance as at 1 July 2008	(27,756)
Prior Year Tax Adjustments	503
Transfer from profit and loss account for the period	83,101
Dividends	(50,911)
Balance as at 30 June 2009	<u>4,937</u>

14 Revaluation Reserve

	Revaluation Reserve £
Balance as at 1 July 2008	100,000
Revaluation in period	100,000
Balance as at 30 June 2009	<u>200,000</u>

Sesui Limited

Notes to the Financial Statements for the Year Ended 30 June 2009

15 Related parties

Controlling entity

The company is controlled by the directors who own 95% of the called up share capital

Directors' loan accounts

The following balances owed by the directors were outstanding at the year end

	Maximum Balance	2009	2008
	£	£	£
NJA Forskitt	18,224	16,174	18,224
L Bryant	44,637	44,167	44,637
	<u>62,861</u>	<u>60,341</u>	<u>62,861</u>