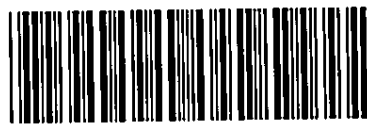


REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2007  
FOR  
03 TEAM LIMITED 3596351

SATURDAY



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COMPANIES HOUSE

**03 TEAM LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST AUGUST 2007**

**DIRECTORS**

N Robson  
J Hepburn  
I Sugunasingha

**SECRETARY**

PP Secretaries Limited

**REGISTERED OFFICE**

Cornelius House  
178-180 Church Road  
Hove  
East Sussex  
BN3 2DJ

**REGISTERED NUMBER**

3596351 (England and Wales)

**ACCOUNTANTS**

Parkers  
Cornelius House  
178-180 Church Road  
Hove  
East Sussex  
BN3 2DJ

03 TEAM LIMITED

REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST AUGUST 2007

The directors present their report with the financial statements of the company for the year ended 31st August 2007

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of computer consultancy

**DIRECTORS**

The directors during the year under review were

N Robson  
J Hepburn  
I Sugunasingha

The beneficial interests of the directors holding office on 31st August 2007 in the issued share capital of the company were as follows

	31 8 07	1 9 06
<b>Ordinary £1 shares</b>		
N Robson	41	41
J Hepburn	23	23
I Sugunasingha	36	36

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

**ON BEHALF OF THE BOARD**



N Robson - Director

Date 06/05/2008

03 TEAM LIMITED

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST AUGUST 2007

	Notes	2007 £	2006 as restated £
<b>TURNOVER</b>		<b>538,859</b>	553,586
Cost of sales		<u>531,889</u>	<u>580,835</u>
<b>GROSS PROFIT/(LOSS)</b>		<b>6,970</b>	(27,249)
Administrative expenses		<u>9,223</u>	<u>37,149</u>
		<b>(2,253)</b>	(64,398)
Other operating income		<u>-</u>	<u>250</u>
<b>OPERATING LOSS</b>	2	<b>(2,253)</b>	(64,148)
Interest receivable and similar income		<u>1,292</u>	<u>1,145</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(961)</b>	(63,003)
Tax on loss on ordinary activities	3	<u>(711)</u>	<u>(9,291)</u>
<b>LOSS FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<b>(250)</b>	(53,712)

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year or previous year

03 TEAM LIMITED

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES  
FOR THE YEAR ENDED 31ST AUGUST 2007

	2007	2006 as restated
	£	£
LOSS FOR THE FINANCIAL YEAR	(250)	(53,712)
	<hr/>	<hr/>
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	(250)	(53 712)
		<hr/> <hr/>
Prior year adjustment	(40,695)	
	<hr/>	
TOTAL GAINS AND LOSSES RECOGNISED SINCE LAST ANNUAL REPORT	(40,945)	
	<hr/> <hr/>	

Note  
4

The notes form part of these financial statements

03 TEAM LIMITED

BALANCE SHEET  
31ST AUGUST 2007

	Notes	2007 £	2006 as restated £
<b>CURRENT ASSETS</b>			
Stocks		25,100	33,500
Debtors	5	64,300	44,319
Cash at bank		10,268	20,213
		<u>99,668</u>	<u>98,032</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	66,739	64,853
		<u>32,929</u>	<u>33,179</u>
<b>NET CURRENT ASSETS</b>			
		<u>32,929</u>	<u>33,179</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>32,929</u>	<u>33,179</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Profit and loss account	8	32,829	33,079
		<u>32,929</u>	<u>33,179</u>
<b>SHAREHOLDERS' FUNDS</b>			
	10	<u>32,929</u>	<u>33,179</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st August 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on

06/05/2008

and were signed on its behalf by



N Robson - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2007**

**1 ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

**Turnover**

Turnover represents net invoiced sales of goods excluding value added tax

**Stocks**

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**2 OPERATING LOSS**

The operating loss is stated after charging

	2007	2006 as restated
	£	£
Directors' emoluments and other benefits etc	-	-
	<u>          </u>	<u>          </u>

**3 TAXATION****Analysis of the tax credit**

The tax credit on the loss on ordinary activities for the year was as follows

	2007	2006 as restated
	£	£
Current tax		
UK corporation tax	-	(9,300)
Prior year taxation	(711)	9
	<u>          </u>	<u>          </u>
Tax on loss on ordinary activities	<u>(711)</u>	<u>(9,291)</u>

**4 PRIOR YEAR ADJUSTMENT**

The comparative figures for the year ended 31st August 2006 have been restated to correct for the omission of £47,095 of trade creditors and its related tax effect

03 TEAM LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2007

5 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006 as restated
	£	£
Trade debtors	50,756	24,256
Other debtors	-	1,270
Tax	10,011	9,300
VAT	3,533	9,493
	<u>64,300</u>	<u>44,319</u>

6 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006 as restated
	£	£
Trade creditors	65,939	59,491
Social security and other taxes	-	4,562
Accruals and deferred income	800	800
	<u>66,739</u>	<u>64,853</u>

7 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid		Nominal	2007	2006 as restated
Number	Class	value	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8 RESERVES

	Profit and loss account £
At 1st September 2006	73,774
Prior year adjustment	<u>(40,695)</u>
Deficit for the year	<u>33,079</u> (250)
At 31st August 2007	<u>32,829</u>



## 03 TEAM LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2007

## 9 RELATED PARTY DISCLOSURES

	Debtor/ (creditor) at end of year £	(Sales to) purchases during the year £	Debtor/ (creditor) end last year £
Crunch Mode Computer Consultants Limited	(19,176 )	177,054	(32 455 )
Goldclipper Limited	(7,464 )	73,549	(7,250 )
Robson Consulting Limited	(24 705 )	120 265	(9,708 )

These companies are related by virtue of common directors and shareholders

## 10 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2007	2006 as restated
	£	£
Loss for the financial year	(250)	(53,712)
<b>Net reduction of shareholders' funds</b>	<b>(250)</b>	<b>(53,712)</b>
Opening shareholders' funds (originally £73,874 before prior year adjustment of £(40,695))	<u>33,179</u>	<u>86,891</u>
<b>Closing shareholders' funds</b>	<b><u>32,929</u></b>	<b><u>33,179</u></b>