

Company Registration No. 4357868 (England and Wales)

**LEXSWORTH IT LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31ST JANUARY 2006**



# LEXSWORTH IT LIMITED

## COMPANY INFORMATION AND CONTENTS

<b>Directors</b>	M Guerguerian V Mary
<b>Secretary</b>	M Guerguerian
<b>Company number</b>	04357868
<b>Registered office</b>	Wilberforce House Station Road London NW4 4QE

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# LEXSWORTH IT LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31ST JANUARY 2006

The directors present their report and financial statements for the year ended 31st January 2006

### Principal activities

The company's principal activity is the provision of Information Technology services.

### Directors

The directors who served during the year were:

M Guerguerian  
V Mary

### Directors' Interests

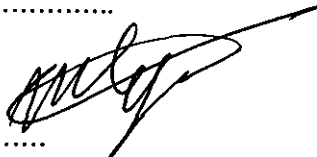
The directors' interests in the the shares of the company were as stated below:

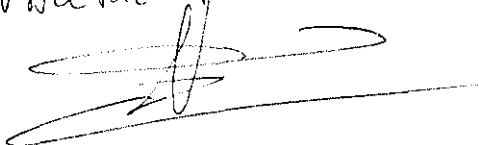
	Ordinary shares of £ 1 each	
	janv-06	janv-05
M Guerguerian	1	1
V Mary	-	-

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

On behalf of the board

.....  
M Guerguerian  
Director



.....  
VAERIE MARRY  


# LEXSWORTH IT LIMITED

## PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST JANUARY 2006

	2006		2005	
	£	£	£	£
<b>Turnover</b>				
Sales		44 268		48 672
Administrative expenses		<u>( 14 948 )</u>		<u>( 16 546 )</u>
<b>Operating Profit</b>		<b>29 320</b>		<b>32 126</b>
Interest Receivable		<u>118</u>		<u>67</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>29 437</b>		<b>32 193</b>
<b>TAX ON PROFIT ON ORINARY ACTIVITIES</b>		<u>( 4 630 )</u>		<u>( 7 190 )</u>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<b>24 807</b>		<b>25 003</b>
<b>DIVIDENDS</b>		<u>( 29 688 )</u>		<u>( 12 706 )</u>
<b>Net Profit (Loss) after taxation and dividends</b>		<u>( 4 881 )</u>		<u>12 297</u>

# LEXSWORTH IT LIMITED

## BALANCE SHEET FOR THE YEAR ENDED 31ST JANUARY 2006

	2006		2005	
	£	£	£	£
<b>Current Assets</b>				
Trade Debtors & others	3	4 255	17 353	
Cash at Bank and in Hand		<u>18 366</u>	<u>12 658</u>	
		22 621		30 010
<b>CREDITORS: amounts falling due within one year</b>	4	<u>( 4 886 )</u>	<u>( 9 094 )</u>	
<b>NET CURRENT ASSETS</b>		<u>17 735</u>	<u>20 916</u>	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>17 735</u>	<u>20 916</u>	
<b>CAPITAL AND RESERVES</b>				
Called up share Capital		1	1	
Profit & Loss Account		17 734	20 915	
<b>SHAREHOLDERS' FUND</b>		<u>17 735</u>	<u>20 916</u>	

In preparing these financial statements:

- ( a ) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- ( b ) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- ( c ) The directors acknowledge their responsibilities for:
  - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and,
  - preparing accounts which give a true and fair view of the state of the company and of its profits for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirement of this Act relating to accounts, 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 on.....24/1/06.....

.....G. VERGHERIAN A......

Director

VAERIE MARRY

# LEXSWORTH IT LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY 2006

### 1 Accounting policies

#### 1,1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the financial reporting standard for smaller entities.

#### 1,2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. 100% of the company's turnover is attributable to geographical markets outside the United Kingdom

#### 1,3 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

### 2 Taxation

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK.

<b>3 Debtors: amounts falling due within one year</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Trade debtors	4 166	17 209
Other debtors	<u>88</u>	<u>143</u>
	4 255	17 353

<b>4 Creditors: amounts falling due within one year</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Trade Creditors	-	-
Corporation tax	2 979	7 190
Other Creditors & Accruals	<u>1 907</u>	<u>1 904</u>
	4 886	9 094

<b>5 Share capital</b>	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1000 Ordinary shares of £ 1 each	<u>1 000</u>	<u>1 000</u>
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of £ 1 each	<u>1</u>	<u>1</u>

# LEXSWORTH IT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31ST JANUARY 2006

### 6 Reconciliation of movements in shareholders' funds

2006	Share Capital £	Profit & Loss £	Total £
Balance at 1st February 2005	1	20 915	20 916
Retained Profit for the year	-	( 3 229 )	( 3 229 )
Balance at 31st January 2006	1	17 686	17 687

2005	Share Capital £	Profit & Loss £	Total £
Balance at 1st February 2004	1	8 618	8 619
Retained Profit for the year		12 297	12 297
Balance at 31st January 2005	1	20 915	20 916

# LEXSWORTH IT LIMITED

## SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2006

	2006	2005
	£	£
<b>Turnover</b>		
Sales - Europe	44 268	48 672
	<u>          </u>	<u>          </u>
<b>Administrative expenses</b>		
Consultancy	10 366	10 609
Advertising and Promotion	-	-
Motor running costs	-	2 549
Legal and professional fees	952	1 390
Hotel, Travel & Subsistence	1 689	1 625
Postage and office expenses	74	160
Bank charges & interests	274	186
Difference on foreign exchange	1 593	27
	<u>          </u>	<u>          </u>
	14 948	16 546
	<u>          </u>	<u>          </u>
<b>Interest Receivable</b>		
Bank interest received	118	67
	<u>          </u>	<u>          </u>