

JUST CORE IT UK LIMITED
ABBREVIATED ACCOUNTS
31ST MARCH 2006

EDWARDS VEEDER LLP

Chartered Accountants

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COMPANIES HOUSE

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14/11/2006

JUST CORE IT UK LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2006

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

JUST CORE IT UK LIMITED
ABBREVIATED BALANCE SHEET
31ST MARCH 2006

	Note	2006 £	£	2005 £	£
FIXED ASSETS	2				
Tangible assets			232,834		201,031
CURRENT ASSETS					
Stocks		24,865		24,145	
Debtors		50,570		54,649	
Cash at bank and in hand		12,425		3,887	
		<u>87,860</u>		<u>82,681</u>	
CREDITORS: Amounts falling due within one year		<u>152,629</u>		<u>170,146</u>	
NET CURRENT LIABILITIES			<u>(64,769)</u>		<u>(87,465)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>168,065</u>		<u>113,566</u>
CREDITORS: Amounts falling due after more than one year			<u>151,337</u>		<u>102,191</u>
			<u>16,728</u>		<u>11,375</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

JUST CORE IT UK LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31ST MARCH 2006**

	Note	2006 £	2005 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	80	80
Profit and loss account		<u>16,648</u>	<u>11,295</u>
SHAREHOLDERS' FUNDS		<u>16,728</u>	<u>11,375</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

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

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 1.11.06 and are signed on their behalf by:


.....
A. HUPTON


.....
K. WAPTON

JUST CORE IT UK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST MARCH 2006

1. ACCOUNTING POLICIES

Basis of accounting

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant , Machinery & Equipment	- 25%
Fixtures & Fittings	- 25%
Motor Vehicles	- 25%

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

JUST CORE IT UK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST MARCH 2006

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2005	222,256
Additions	78,068
Disposals	<u>(19,250)</u>
At 31st March 2006	<u>281,074</u>
 DEPRECIATION	
At 1st April 2005	21,225
Charge for year	31,827
On disposals	<u>(4,812)</u>
At 31st March 2006	<u>48,240</u>
 NET BOOK VALUE	
At 31st March 2006	<u>232,834</u>
At 31st March 2005	<u>201,031</u>

3. SHARE CAPITAL**Authorised share capital:**

	2006		2005
	£		£
1,000 Ordinary shares of £1 each	<u>1,000</u>		<u>1,000</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>80</u>	<u>80</u>	<u>80</u>	<u>80</u>