

Registered Number: 03090421

Custom Built Software Limited

**Directors Report and Financial Statements
for the year ended 31st October 2008**

**B G Campbell & C^o
Accountants LLP**

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Custom Built Software Limited

Company Information

Directors	Mr P Ridgway-Davies Mrs S Ridgway-Davies
Company Secretary	Mr P Ridgway-Davies
Company Number	3090421 Registered in England and Wales
Registered Office	Somerford Grange Somerford Brewood Staffordshire ST19 9DQ
Accountant	B G Campbell & C ^o Accountants LLP Enterprise House Park Street Cannock Staffordshire WS11 0BT
Bankers	HSBC Bank Plc Market Place Willenhall West Midlands WV13 2AF

Custom Built Software Limited

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Custom Built Software Limited

Directors Report for the year ended 31st October 2008

The directors present their report and the financial statements for the year ended 31st October 2008.

Principal Activity and Review of the Business

The principal activity of the company during the year was that of software consultancy.

Results and Dividends

The results for the period are set on page 3. It is proposed that the profit of £10,464 is added to reserves.

Fixed Assets

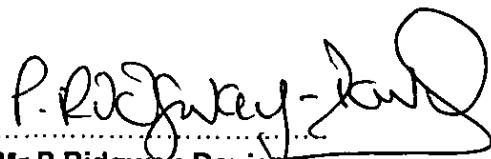
Full disclosure of all matters relating to fixed assets are set out in the notes. The company purchased £0 and disposed of £0 at cost values.

Directors and Their Interests

The directors who served during the year and their beneficial interests in the company are stated below: -

	Ordinary Shares of £1 each 31-Oct-08	Ordinary Shares of £1 each 31-Oct-07
Mr P Ridgway-Davies	10,000	10,000
Mrs S Ridgway-Davies	10,000	10,000

This report was approved by the Board on 15th May 2009 and signed on its behalf by: -


.....
Mr P Ridgway-Davies
Company Secretary

Custom Built Software Limited

Accountant's Report on the unaudited accounts to the Directors of Custom Built Software Limited

As described on the Balance Sheet, you are responsible for the preparation of the accounts for the year ended 31st October 2003, set out on pages 3 to 10, and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act, 1985.

In accordance with your instructions, we have compiled these unaudited accounts to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



**B G Campbell & C^o
Accountants LLP**

Date: 15th May 2009

Enterprise House
Park Street
Cannock
Staffordshire
WS11 0BT

Custom Built Software Limited

Profit and Loss Account for the year ended 31st October 2008

		Continuing operations	
	Notes	<u>31.10.08</u>	<u>31.10.07</u>
		£	£
Turnover	2	50,250	46,500
Cost of sales		<u>12,500</u>	<u>0</u>
Gross Profit		37,750	46,500
Administrative expenses		<u>959</u>	<u>1,330</u>
Operating Profit		36,791	45,170
Other interest receivable		22	22
Interest payable and similar charges		<u>849</u>	<u>2,931</u>
Profit/Loss on Ordinary Activities Before Taxation	3	35,964	42,261
Tax on profit on ordinary activities	5	<u>0</u>	<u>0</u>
Profit/Loss on Ordinary Activities After Taxation		£ 35,964	£ 42,261
Dividends	6	<u>25,500</u>	<u>20,500</u>
Profit for the year		10,464	21,761
Accumulated profit/loss brought forward		<u>29,774</u>	<u>8,013</u>
Accumulated profit/loss carried forward		£ 40,238 =====	£ 29,774 =====

The notes on pages 6 to 10 form an integral part of these financial statements.

There are no recognised gains or losses other than the profit or loss for the above financial year.

Custom Built Software Limited

Balance Sheet as at 31st October 2008

	Notes	<u>31.10.08</u>		<u>31.10.07</u>	
		£	£	£	£
<u>Fixed Assets</u>					
Intangible assets	7		80,199		80,199
Tangible assets			<u>0</u>		<u>0</u>
			80,199		80,199
<u>Current Assets</u>					
Work in progress			0		0
Debtors	8		5,530		1,124
Cash at bank and in hand			<u>1,897</u>		<u>1,897</u>
			7,427		3,021
<u>Less: Current Liabilities</u>					
Creditors: amounts falling due within one year	9		<u>27,388</u>		<u>30,317</u>
<u>Net Current Assets/Liabilities</u>			<u>-19,961</u>		<u>-27,296</u>
<u>Total Assets less Current Liabilities</u>			60,238		52,903
Creditors: Amounts falling due after more than one year	10		<u>0</u>		<u>3,129</u>
		£	60,238	£	49,774
			=====		=====
<u>Capital and Reserves</u>					
Called up share capital	12		20,000		20,000
Profit and loss account	13		<u>40,238</u>		<u>29,774</u>
Shareholders' Funds		£	60,238	£	49,774
			=====		=====

The statements overleaf form an integral part of this Balance Sheet.

Custom Built Software Limited

Balance Sheet as at 31st October 2008

Continued

Directors statements required by Section 249B(4)

In approving these financial statements as directors of the company we hereby confirm:

The directors have taken advantage of the exemption conferred by Section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

We confirm that we acknowledge our responsibilities for:

- 1) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- 2) 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 period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act 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 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on 15th May 2009 and signed on its behalf by: -


.....
Mr P Ridgway-Davies
Director


.....
Mrs S Ridgway-Davies
Director

The notes on pages 6 to 10 form an integral part of these financial statements.

Custom Built Software Limited

Notes to the Financial Statements for the year ended 31st October 2008

1 Accounting Policies

1.1 Accounting Convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Research and Development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.4 Leasing and Hire Purchase Commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stock and Work in Progress

Stock and work in progress is valued at the lower of cost and net realisable value.

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

2 **Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

	2008	2007
	£	£
3 Operating Profit		
Operating profit is stated after charging:		
Depreciation of tangible assets	0	0
Profit/loss on sale of tangible assets	0	0
Directors emoluments	0	0
	=====	=====

	2008	2007
	£	£
4 Interest Payable and Similar Charges		
On bank loans and overdrafts	849	2,931
	=====	=====

5 **Taxation**

The corporation tax charge is based on the adjusted results for the year.

	2008	2007
	£	£
UK Current Year Taxation		
UK Corporation Tax at current rates	0	0
Adjustment for prior year	0	0
	=====	=====

	2008	2007
	£	£
6 Dividends		
Dividends on Equity Shares:		
Ordinary shares of £1 each - interim paid	25,500	20,500
Ordinary shares of £1 each - final paid	0	0
	=====	=====

7 **Intangible Fixed Assets**

	<u>Development Costs</u>
Cost	£
At 31st October 2007	80,199
Additions	<u>0</u>
At 31st October 2008	80,199
	=====
Net Book Value	
At 31st October 2008	80,199
	=====
At 31st October 2007	80,199
	=====

8 **Debtors**

	2008	2007
	£	£
Trade debtors	4,406	0
Other debtors	<u>1,124</u>	<u>1,124</u>
	5,530	1,124
	=====	=====

9 **Creditors: Amounts falling Due within One Year**

	2008	2007
	£	£
Bank loans and overdrafts	5,780	19,934
Amounts owed to related companies	12,500	0
Taxation and social security	1,313	1,420
Other creditors	<u>7,795</u>	<u>8,963</u>
	27,388	30,317
	=====	=====

Bank loans of £nil are secured under the Small Firms Loan Guarantee Scheme. (2007 £4,756)

Other creditors includes directors loans of £7,050.

10 **Creditors: Amounts falling Due After More Than One Year**

	2008	2007
	£	£
Bank loans and overdrafts	0	3,129
	=====	=====
Analysis of Loans		
Wholly repayable within 5 years	5,780	18,579
Included in current liabilities	<u>5,780</u>	<u>15,450</u>
	0	3,129
	=====	=====

11 **Pension Costs**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £0 (2007 - £0).

12	Share Capital	2008	2007
		£	£
	Authorised		
	20,000 ordinary shares of £1 each	20,000	20,000
		=====	=====
	Allotted, called up and fully paid equity		
	20,000 ordinary shares of £1 each	20,000	20,000
		=====	=====

13 **Statement of Movements on Profit and Loss Account**

	2008	2007
	£	£
Balance at 31st October 2007	29,774	8,013
Retained profit for the year	<u>10,464</u>	<u>21,761</u>
Balance at 31st October 2008	40,238	29,774
	=====	=====

14 **Capital Commitments**

	2008	2007
	£	£
Details of capital commitments at the accounting date are as follows:-	0	0
	=====	=====

15 **Controlling Interests**

Control over the company rests with the Directors of the company who each own 50% of the issued share capital.

16 **Related party transactions**

During the year the company sold goods and services to Solvetech Ltd totalling £50,250, (2007 £46,500), a company in which Mr P Ridgway Davies and Mrs S Ridgway-Davies each own 50% of the shareholding.

During the year the company purchased goods and services from Solvetech Ltd totalling £12,500, (2007 £0), a company in which Mr P Ridgway Davies and Mrs S Ridgway-Davies each own 50% of the shareholding.