

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2008**

**OF**

**MAVERICK TECHNICAL SOLUTIONS LIMITED**



**COMPANY REGISTERED NUMBER 06312953  
REGISTERED IN ENGLAND AND WALES**

**MAVERICK TECHNICAL SOLUTIONS LIMITED**

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**MAVERICK TECHNICAL SOLUTIONS LIMITED**

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**COMPANY INFORMATION**

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**DIRECTORS**

**DAVID ADAMS  
JAMES KAY  
FRANK MILLS**

**SECRETARY**

**EDWARD MILLS**

**COMPANY NUMBER**

**6312953**

**REGISTERED OFFICE**

**47- 49 PARK ROYAL ROAD LONDON NW10 7LQ**

**ACCOUNTANTS**

**Atkins & Cole Accountants  
23-25 Peckham High Street  
London  
SE15 5EB**

**BANKERS**

**HSBC BANK PLC**

**MAVERICK TECHNICAL SOLUTIONS LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 JULY 2008**

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The directors present their report and the financial statements for the year ended 31 July 2008

**PRINCIPAL ACTIVITIES**

The principal activity of the company continues to be that of hard and software sales

**DIRECTORS**

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	ordinary shares of £1 each	
	<u>31/07/2008</u>	<u>31/07/2007</u>
<b>David Adams</b>	1	1
<b>James Kay</b>	1	1

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

This report was approved by the board on 20th January 2009 and signed on it behalf.

  
**David Adams**  
Director

**MAVERICK TECHNICAL SOLUTIONS LIMITED**

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**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED  
FINANCIAL STATEMENTS OF MAVERIC TECHNICAL SOLUTIONS LIMITED**

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As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2008 set out on pages 3 to 7 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records of the company and from information and explanations supplied to us.

***Name & address of Accountants***  
**ATKINS & COLE ACCOUNTANTS**  
**23-25 PECKHAM HIGH STREET**  
**LONDON**  
**SE15 5EB**

**MAVERICK TECHNICAL SOLUTIONS LIMITED**

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**TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST JULY 2008**

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		31/07/2008
	Note	£
<b>TURNOVER</b>	1	1,031,662
Cost of Sales		<u>725,087</u>
		306,575
Administrative expenses		<u>176,242</u>
<b>Operating PROFIT</b>	2	130,333
Interest receivable		<u>2,792</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		133,125
<b>TAX ON PROFIT ON ORDINARY ACTIVITIES</b>		<u>20,490</u>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<u><u>112,635</u></u>

The notes on pages 7 to 9 form part of these financial statements

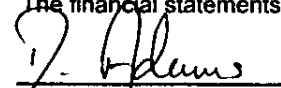
**MAVERICK TECHNICAL SOLUTIONS LIMITED**  
**BALANCE SHEET**  
**AS AT 31ST JULY 2007**

	Note	£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	4		34,459
<b>CURRENT ASSETS</b>			
Stock	5	104,693	
Debtors		38,496	
Cash at bank and in hand		<u>5,437</u>	
		148,626	
<b>CREDITORS: amounts falling due within one year</b>			
	6	<u>70,448</u>	
<b>NET CURRENT LIABILITIES</b>			<u>78,178</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			112,637
<b>CREDITORS: amounts falling due after more than one year</b>	7		0
<b>TOTAL ASSETS LESS LIABILITIES</b>			<u><u>112,637</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8		2
Profit and loss account	9		<u>112,635</u>
<b>SHAREHOLDERS' FUND</b>			<u><u>112,637</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under their provisions of section 249A (1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2008 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the board on 20th January 2009 and signed on its behalf.

  
 Director

The notes on page 7 to 9 form part of these financial statements

**MAVERICK TECHNICAL SOLUTIONS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JULY 2008**

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**1. ACCOUNTING POLICIES**

**1.1 Basic of preparation of financial statements**

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

**1.2 Cash Flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

**1.3 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	15% reducing balance
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**2. OPERATING PROFIT**

The operating profit is stated after charging:

	<b>31/07/2008</b>
	£
Depreciation of tangible fixed assets: owned by the company	<u>6,950</u>

**3. DIRECTORS' REMUNERATION**

	<b>31/07/2008</b>
	£
Aggregate emoluments	<u>54,000</u>

**MAVERICK TECHNICAL SOLUTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JULY 2008**

**4. TANGIBLE FIXED ASSETS**

	<b>Furniture Fittings &amp; equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1st August 2007	0	0
Additions	32,834	32,834
At 31st July 2008	<u>32,834</u>	<u>32,834</u>
<b>Depreciation</b>		
At 1st August 2007	0	0
Charge for the year	4,925	4,925
	<u>4,925</u>	<u>4,925</u>
<b>Net book value</b>		
At 31st July 2008	<u>27,909</u>	<u>27,909</u>
At 31st July 2007	<u>0</u>	<u>0</u>

**5. DEBTORS**

Due within one year	<b>£</b>
Trade Debtors	33,675
Other debtors	4,821
	<u>38,496</u>

**6. CREDITORS**

**Amounts falling due within one year**

	<b>£</b>
Director's Loan Account	25,000
Accountancy fee	5,000
Trade & other creditors	40,448
	<u>70,448</u>

**7. Amount falling due after more than one year**

0

**MAVERICK TECHNICAL SOLUTIONS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2008**

**8. SHARE CAPITAL**

	<b>31/07/2008</b>
	<b>£</b>
Authorised	
100 ordinary shares shares of £1 each	<u>100</u>
Allotted, called up and fully paid	<b>£</b>
2 ordinary shares shares of £1 each	<u>2</u>

**9. RESERVES**

**Profit and loss account**

At 1st August 2007	0
Profit retained for the year	<u>112,635</u>
At 31st July 2008	<u>112,635</u>



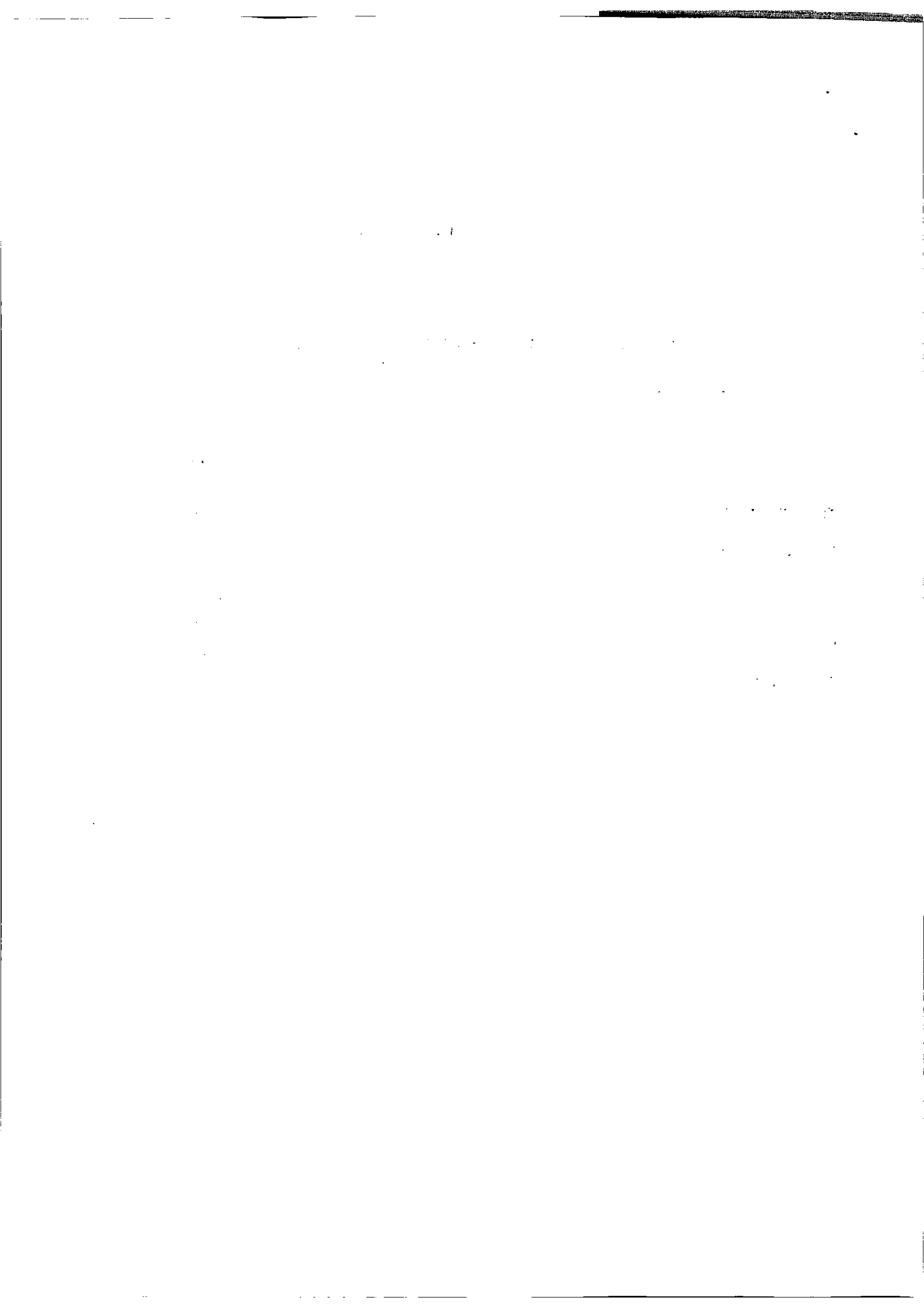
**MAVERICK TECHNICAL SOLUTIONS LIMITED**

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**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 JULY 2008**

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	Page	31/07/2008 £
<b>TURNOVER (NET)</b>		306,575
<b>Less: Overheads</b>		
Administrative expenses	9	<u>176,242</u>
<b>OPERATING/PROFIT</b>		130,333
Interest receivable	9	<u>2,792</u>
<b>PROFIT FOR THE YEAR</b>		<u><u>133,125</u></u>



**MAVERICK TECHNICAL SOLUTIONS LIMITED**

**SCHEDULE TO THE DETAILED TRADING AND PROFIT & LOSS ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2008**

	£	31/07/2008 £
<b>SALES</b>		1,031,662
Costs of Sales		
Opening Stock	0	
Purchases	<u>829,780</u>	
	829,780	
Less Closing Stock	<u>104,693</u>	<u>725,087</u> <u>306,575</u>
<b>ADMINISTRATIVE EXPENSES</b>		
Directors Remuneration		48,000
Travel		12,328
Wages		8,952
Printing, Postage and Stationery		3,489
Telephone and fax		2,471
Advertising and promotion		14,993
Accountancy fees		5,000
Bank charges		16,218
Consultancy		22,041
Office Rent		37,825
Depreciation - office equipment		<u>4,925</u>
		<u>176,242</u>
		<b>31/07/2008</b>
<b>INTEREST RECEIVABLE</b>		£
Bank interest receivable		<u>2,792</u>

