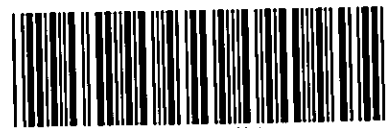


Filebase Limited
ABBREVIATED ACCOUNTS
for the year ended
31 March 2007

MONDAY



RZEBY26L
RM 11/08/2008 15
COMPANIES HOUSE

Filebase Limited

ABBREVIATED ACCOUNTS

CONTENTS	PAGE
Abbreviated balance sheet	1
Accounting policies	2
Notes to the abbreviated accounts	4

Filebase Limited
ABBREVIATED BALANCE SHEET
31 March 2007

	<i>Notes</i>	2007 £	2006 £
FIXED ASSETS	1		
Intangible assets		7,339	8,155
Tangible assets		<u>805,556</u>	<u>634,375</u>
		<u>812,895</u>	<u>642,530</u>
CURRENT ASSETS			
Stocks		600	1,705
Debtors		175,063	358,156
Cash at bank and in hand		<u>42,092</u>	<u>-</u>
		217,755	359,861
CREDITORS amounts falling due within one year		<u>928,638</u>	<u>968,270</u>
NET CURRENT LIABILITIES		<u>(710,883)</u>	<u>(608,409)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		102,012	34,121
CREDITORS amounts falling due after more than one year		45,978	8,102
PROVISIONS FOR LIABILITIES		<u>19,044</u>	<u>19,044</u>
		<u>36,990</u>	<u>6,975</u>
CAPITAL AND RESERVES			
Called up equity share capital	2	2	2
Profit and loss account		<u>36,988</u>	<u>6,973</u>
SHAREHOLDERS' FUNDS		<u>36,990</u>	<u>6,975</u>

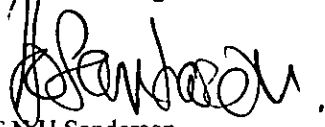
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2)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

The abbreviated accounts on pages 1 to 4 were approved by the directors and authorised for issue on 08 August 2008 and are signed on their behalf by


T N H Sanderson
Director

Filebase Limited

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

AMORTISATION

Amortisation 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

Goodwill - 10% Straight line

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

Land & Buildings - 2% Reducing balance
Plant & Machinery - 10% Reducing balance
Motor Vehicles - 25% Reducing balance

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

PENSION COSTS

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

Filebase Limited

ACCOUNTING POLICIES

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted 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.

Filebase Limited

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 March 2007

1 FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 April 2006	9,062	674,241	683,303
Additions	—	221,785	221,785
At 31 March 2007	<u>9,062</u>	<u>896,026</u>	<u>905,088</u>
Depreciation			
At 1 April 2006	907	39,866	40,773
Charge for year	816	50,604	51,420
At 31 March 2007	<u>1,723</u>	<u>90,470</u>	<u>92,193</u>
Net book value			
At 31 March 2007	<u>7,339</u>	<u>805,556</u>	<u>812,895</u>
At 31 March 2006	<u>8,155</u>	<u>634,375</u>	<u>642,530</u>

2 SHARE CAPITAL

	2007 £	2006 £
Authorised 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	2007 £	2006 £
Allotted, called up and fully paid 2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>