

AMENDED

# Three X Communication Limited

Registered number 1833521

**Abbreviated accounts**

**For the year ended 31 August 2009**

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# THREE X COMMUNICATION LIMITED

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## THREE X COMMUNICATION LIMITED

### INDEPENDENT AUDITORS' REPORT TO THREE X COMMUNICATION LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts which comprise the Balance sheet and related notes, together with the financial statements of Three X Communication Limited for the year ended 31 August 2009 prepared under section 396 of the Companies Act 2006

#### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006

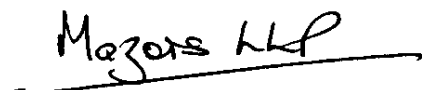
It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies, and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you. This report, including our opinion, has been prepared for and only for the company's members, as a body. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

#### Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

#### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Mazars LLP (Statutory auditors), Chartered Accountants & Registered Auditors (Registered Auditors)

J C Holroyd (Senior statutory auditor)  
Gelderd Road  
Gildersome  
Leeds  
LS27 7JN

Date 26 October 2010

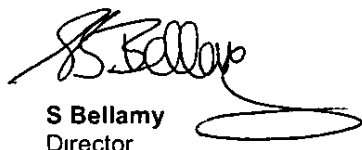
# THREE X COMMUNICATION LIMITED

Registered number 1833521

## ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2009

	Note	£	2009 £	£	2008 £
<b>Fixed assets</b>					
Intangible fixed assets			-		-
Tangible fixed assets	2		40,259		56,508
Fixed asset investments	3		463,992		440,370
			<u>504,251</u>		<u>496,878</u>
<b>Current assets</b>					
Debtors amounts falling due after more than one year	4	1,067,017		890,814	
Debtors amounts falling due within one year	4	1,139,752		890,155	
Cash at bank and in hand		1,190		146	
		<u>2,207,959</u>		<u>1,781,115</u>	
<b>Creditors</b> amounts falling due within one year	5	(780,503)		(920,617)	
<b>Net current assets</b>			<u>1,427,456</u>		<u>860,498</u>
<b>Total assets less current liabilities</b>			<u>1,931,707</u>		<u>1,357,376</u>
<b>Creditors:</b> amounts falling due after more than one year			(371,692)		(75,570)
<b>Net assets</b>			<u>1,560,015</u>		<u>1,281,806</u>
<b>Capital and reserves</b>					
Called up share capital	6		3,840,000		3,840,000
Profit and loss account			(2,279,985)		(2,558,194)
<b>Shareholders' funds</b>			<u>1,560,015</u>		<u>1,281,806</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on 25<sup>th</sup> October 2010

  
**S Bellamy**  
Director

The notes on pages 3 to 5 form part of these financial statements

# THREE X COMMUNICATION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2009

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### 1 Accounting policies

#### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

#### 1.2 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

#### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

#### 1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

#### 1.5 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	-	25% straight line
Computer equipment	-	25-33% straight line

#### 1.6 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

#### 1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

# THREE X COMMUNICATION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2009

### 1 Accounting policies (continued)

#### 1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

### 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 September 2008	234,674
Additions	12,001
At 31 August 2009	246,675
<b>Depreciation</b>	
At 1 September 2008	178,166
Charge for the year	28,250
At 31 August 2009	206,416
<b>Net book value</b>	
At 31 August 2009	40,259
At 31 August 2008	56,508

### 3 Fixed asset investments

	£
<b>Cost or valuation</b>	
At 1 September 2008	440,370
Additions	23,622
At 31 August 2009	463,992

#### Subsidiary undertakings

The following were subsidiary undertakings of the company

Name	Class of shares	Holding
Three X Business Solutions Limited	Ordinary	100%

## THREE X COMMUNICATION LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2009

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#### 3 Fixed asset investments (continued)

The aggregate of the share capital and reserves as at 31 August 2009 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Three X Business Solutions Limited	337,762	(31,610)

#### 4 Debtors

Debtors include £1,067,017 (2008 - £890,814) falling due after more than one year

#### 5 Creditors

Creditors falling due within one year include £14,534 (2008 £152,180) of liabilities which are secured

Creditors falling due after more than one year include £4,500 (2008 £NIL) of liabilities which are secured

#### 6 Share capital

	2009 £	2008 £
<b>Authorised, allotted, called up and fully paid</b>		
580,000 Ordinary shares of £1 each	580,000	580,000
3,260,000 7 5% non-cumulative preference shares of £1 each	3,260,000	3,260,000
	<u>3,840,000</u>	<u>3,840,000</u>

The 7 5% non-cumulative preference shares carry a priority dividend entitlement until redemption. In the event of a winding up, this class of share ranks ahead of the ordinary shares and the shareholders are entitled to £1 per share on any distribution arising

#### 7 Ultimate parent undertaking and controlling party

In the opinion of the directors, the ultimate parent undertaking at the balance sheet date was Masternaut UK Limited