

COMPANY REGISTRATION NUMBER 2592877

GAINREWARD LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2010

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GAINREWARD LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2010

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GAINREWARD LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2010

	Note	2010	2009
		£	£
FIXED ASSETS	2		
Tangible assets		556,562	610,498
CURRENT ASSETS			
Stocks		108,860	61,300
Debtors		528,019	264,805
Cash at bank and in hand		770,214	1,002,618
		<u>1,407,093</u>	<u>1,328,723</u>
CREDITORS. Amounts falling due within one year		<u>260,135</u>	<u>303,175</u>
NET CURRENT ASSETS		<u>1,146,958</u>	<u>1,025,548</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,703,520</u>	<u>1,636,046</u>
PROVISIONS FOR LIABILITIES		<u>18,891</u>	<u>20,397</u>
		<u>1,684,629</u>	<u>1,615,649</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	1,000	1,000
Profit and loss account		1,683,629	1,614,649
SHAREHOLDERS' FUNDS		<u>1,684,629</u>	<u>1,615,649</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

GAINREWARD LIMITED

ABBREVIATED BALANCE SHEET *(continued)*


31 MARCH 2010

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on  , and are signed on their behalf by

C GOODMAN ESQ



MRS L ROTHERY

Company Registration Number 2592877

The notes on pages 3 to 5 form part of these abbreviated accounts

GAINREWARD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

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

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

Freehold Property	-	2% on cost of buildings
Plant & Machinery	-	25% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

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.

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

GAINREWARD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2009	1,150,737
Additions	16,155
At 31 March 2010	<u>1,166,892</u>
DEPRECIATION	
At 1 April 2009	540,239
Charge for year	70,091
At 31 March 2010	<u>610,330</u>
NET BOOK VALUE	
At 31 March 2010	<u>556,562</u>
At 31 March 2009	<u>610,498</u>

GAINREWARD LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MARCH 2010****3. TRANSACTIONS WITH THE DIRECTORS**

Included in other debtors is an amount of £60,000 (2009 £23,262) owed to the company by R Goodman Esq. The maximum liability during the year was £60,000.

Included in other debtors is an amount of £54,293 (2009 £1,923) owed to the company by C Goodman Esq. The maximum liability during the year was £54,293.

Included in other debtors is an amount of £4,450 (2009 £3,848) owed to the company by D Goodman Esq. The maximum liability during the year was £4,450.

During the year, the directors received the following total advances and credits to their loan accounts -

	Total advances £	Total credits £
R Goodman Esq	36,738	-
C Goodman Esq	52,370	-
D Goodman Esq	602	-

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

	2010 £	2009 £
400 'A' Ordinary shares shares of £1 each	400	400
600 'B' Ordinary shares shares of £1 each	600	600
	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2010 No	£	2009 No	£
400 'A' Ordinary shares shares of £1 each	400	400	400	400
600 'B' Ordinary shares shares of £1 each	600	600	600	600
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>