

Company Registration No. 03308766 (England and Wales)

MASTERSPEED COMMUNICATIONS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

136706-BX-2012

Registered Office
86 Jermyn Street
St. James
London
England
SW1Y 6AW

MASTERSPEED COMMUNICATIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

		2012		2011	
	Notes	€	€	€	€
Current assets					
Debtors		13,537		1,157	
Cash at bank and in hand		1,688		13,518	
		<u>15,225</u>		<u>14,675</u>	
Creditors: amounts falling due within one year		<u>(9,429)</u>		<u>(4,857)</u>	
Total assets less current liabilities		<u><u>5,796</u></u>		<u><u>9,818</u></u>	
Capital and reserves					
Called up share capital	2	1,167		1,167	
Profit and loss account		<u>4,629</u>		<u>8,651</u>	
Shareholders' funds		<u><u>5,796</u></u>		<u><u>9,818</u></u>	

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 11 March 2013

M Murphy

Director

Company Registration No. 03308766

MASTERSPEED COMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis. This is considered appropriate as the ultimate beneficial shareholders will continue to provide financial support to the company for the foreseeable future.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.5 Foreign currency translation

The company's accounting records are maintained in Euros.

Transactions in other currencies are converted at the rate ruling at the date of the transaction. Monetary assets and liabilities are converted at the rate of exchange ruling at the balance sheet date. Any material gains or losses resulting from the conversion are taken to the profit and loss account.

1.6 Related business

The total related business in which the company was involved amounted to €246,000 (2011: €194,000).

2 Share capital	2012	2011
	€	€
Allotted, called up and fully paid		
Ordinary Shares	1,167	1,167

The issued shares represent 1,000 ordinary shares with a par value of £1 each.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.