

Registered Number: 3439052

Birchfield Interactive Limited

Unaudited Abbreviated Report and Accounts

for the year ended 31 March 2010

THURSDAY



A7L5QRQE

A07

17/02/2011

328

COMPANIES HOUSE

Birchfield Interactive Limited

Balance sheet as at 31 March 2010

	Note	2010 £	2010 £	2009 £	2009 £
Fixed assets					
Tangible assets	1		7,544		11,472
Current assets					
Debtors		92,732		174,049	
Cash at bank and in hand		-		-	
		92,732		174,049	
Creditors: amounts falling due within one year		(170,203)		(234,357)	
Net current assets/(liabilities)			(77,471)		(60,308)
Total assets less current liabilities			(69,927)		(48,836)
Creditors: amounts falling due after one year			-		(32,053)
Provisions for liabilities and charges			-		-
Total assets less liabilities			(69,927)		(80,889)
Capital and reserves					
Called up share capital	2		99,030		99,030
Share premium account			1,017,760		1,017,760
Profit and loss account			(1,186,717)		(1,197,679)
Equity Shareholders' funds			(69,927)		(80,889)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

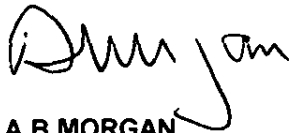
- ensuring the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit and loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the

Birchfield Interactive Limited

requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 14 June 2010 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'A B Morgan', with a stylized flourish at the end.

A B MORGAN
Director

Registered number 3439052

Birchfield Interactive Limited

Notes to the financial statements for the year ended 31 March 2010

Accounting Policies

Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Going concern

The financial statements have been prepared on a going concern basis. However, the following material uncertainties exist:

- i) The company meets its day-to-day working capital requirements through a bank overdraft facility that is due for renewal on 30th November 2010 and the company is uncertain if the renewal will be forthcoming on acceptable terms.
- ii) The current economic conditions create uncertainty over the level of demand for the company's products, thus making forecasting very difficult.

The directors have concluded that whilst the above material uncertainties exist, the going concern basis of accounting should be adopted. Accordingly, the financial statements do not contain any adjustments that would be necessary if sufficient income or bank financing were not to be received or made available on a timely basis.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Office equipment	33% per annum straight line
Fixtures and fittings	33% per annum straight line

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term.

Stocks

Stock is valued at the lower of cost and net realisable value.

Product and development costs

Product development costs are written off as incurred.

Birchfield Interactive Limited

Notes to the financial statements for the year ended 31 March 2010

Deferred taxation

Full provision is made for deferred tax arising from timing differences between the recognition of gains and losses in the financial statements and their recognition in tax computations, where future payment or receipt is more likely than not to occur. The company has chosen not to discount deferred tax assets and liabilities.

1 Tangible fixed assets

	Office Equipment £	Fixtures & Fittings £	Total £
Cost			
At 1 April 2009	16,856	-	16,856
Additions	1,856	-	1,856
Disposals	-	-	-
At 31 March 2010	18,712	-	18,712
Depreciation			
At 1 April 2009	5,384	-	5,384
Charge for the year	5,784	-	5,784
Disposals	-	-	-
At 31 March 2010	11,168	-	11,168
Net book values			
At 31 March 2010	7,544	-	7,544
At 31 March 2009	11,472	-	11,472

Birchfield Interactive Limited

Notes to the financial statements for the year ended 31 March 2010

2 Share capital

	2010 £	2009 £
Authorised equity		
143,717 (2009 143,717) ordinary shares of £1 each	143,717	143,717
6,283 '(2009 6,283) 'A' ordinary shares of £1 each	6,283	6,283
	150,000	150,000
Allotted and called up equity		
80,272 (2009 80,272) ordinary shares of £1 each, fully paid	80,272	80,272
6,283 'A' ordinary shares of £1 each, fully paid (2009 6,283)	6,283	6,283
Allotted and partly called up equity		
49,901 (2009 49,901) ordinary shares of £1 each, called up 25p per share	12,475	12,475
	99,030	99,030

The "A" ordinary shares are pari passu with the ordinary shares other than on a disposal of the company's entire share capital

3 Related party transactions

Included in administrative expenses are costs of £19,257 (2009 £35,004), which have been paid to Hafren Ventures LLP, a partnership operated by, inter alia, AB Morgan, director of the company

Included in administrative expenses are costs of £16,500 (2009 £30,000) which have been paid to Avonglen Limited, a company in which WS Harris, a director of the company, listed a directorship

The company's bank borrowing is partially secured by the personal guarantees of JM Case and RA Coles, in the sum of £60,000