

Registration number 03900303

Urbanbite Limited
Abbreviated accounts
for the year ended 31 December 2010

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Urbanbite Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 7

Urbanbite Limited

**Abbreviated balance sheet
as at 31 December 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		3,801		1,478
Current assets					
Debtors		233,025		114,097	
Cash at bank and in hand		204,498		138,725	
		<u>437,523</u>		<u>252,822</u>	
Creditors: amounts falling due within one year		<u>(166,104)</u>		<u>(86,966)</u>	
Net current assets			<u>271,419</u>		<u>165,856</u>
Total assets less current liabilities			275,220		167,334
Creditors: amounts falling due after more than one year			<u>(647)</u>		<u>(647)</u>
Net assets			<u>274,573</u>		<u>166,687</u>
Capital and reserves					
Called up share capital	3		2,168		2,168
Share premium account			1,442,572		1,442,572
Profit and loss account			<u>(1,170,167)</u>		<u>(1,278,053)</u>
Shareholders' funds			<u>274,573</u>		<u>166,687</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 7 form an integral part of these financial statements.

Urbanbite Limited

Abbreviated balance sheet (continued)

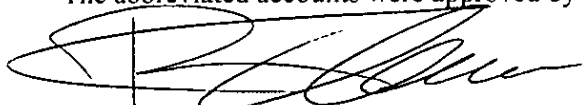
**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2010**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2010 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 13 July 2011 and signed on its behalf by



Benjamin Carmona
Director

Registration number 03900303

The notes on pages 3 to 7 form an integral part of these financial statements.

Urbanbite Limited

Notes to the abbreviated financial statements for the year ended 31 December 2010

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover comprises the net value of commissions collected from sales to restaurants excluding value added tax

1.3. 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

Computer equipment	- 33% straight line
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1.4. Leasing

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

Urbanbite Limited

Notes to the abbreviated financial statements for the year ended 31 December 2010

continued

1.5. 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

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,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

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

1.6. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

Urbanbite Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2010**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 January 2010	126,119	3,417	129,536
Additions	-	4,592	4,592
At 31 December 2010	<u>126,119</u>	<u>8,009</u>	<u>134,128</u>
Depreciation			
Provision for diminution in value			
At 1 January 2010	126,119	1,939	128,058
Charge for year	-	2,269	2,269
At 31 December 2010	<u>126,119</u>	<u>4,208</u>	<u>130,327</u>
Net book values			
At 31 December 2010	<u>-</u>	<u>3,801</u>	<u>3,801</u>
At 31 December 2009	<u>-</u>	<u>1,478</u>	<u>1,478</u>

Urbanbite Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2010**

continued

3. Share capital	2010	2009
	£	£
Authorised		
4,000,000 Ordinary shares of £0 01 each	40,000	40,000
2,000,000 Non-voting ordinary shares of £0 01 each	20,000	20,000
4,000,000 Preferred ordinary shares of £0 01 each	40,000	40,000
	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
205,500 Ordinary shares of £0 01 each	2,055	2,055
11,300 Non-voting ordinary shares of £0 01 each	113	113
64,700 Preferred ordinary shares of £0 01 each	647	647
	<u>2,815</u>	<u>2,815</u>
Equity Shares		
205,500 Ordinary shares of £0 01 each	2,055	2,055
11,300 Non-voting ordinary shares of £0 01 each	113	113
	<u>2,168</u>	<u>2,168</u>
Shares classed as financial liabilities		
64,700 Preferred ordinary shares of £0 01 each	647	647
	<u>647</u>	<u>647</u>

4. Transactions with directors

The following directors had interest free loans during the year The movements on these loans are as follows

	Amount owing	Maximum
	2010	in year
	£	£
Benjamin Carmona	1,363	4,545
Eitan Lionel Carmona	25,000	25,000
	<u> </u>	<u> </u>

The loan to B Carmona was repaid on 31st March 2011 The loan to E Carmona was repaid on 28th March 2011

Urbanbite Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2010**

continued

5. Ultimate parent undertaking

The company's ultimate holding company is Urbanbite Holdings Limited, a company incorporated in England & Wales