

Kidstime Entertainment Limited

Directors' report and financial statements

For Year ending 31 December 2009

Registered number 3965602

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Company Information

Directors

Andrew Whiteman

Company Secretary

HAL Management Ltd
14 Hanover square
London
W1S 1HP

Registered Office

34 Gresse Street
London
W1T 1QX

Business address

34 Gresse Street
London
W1T 1QX

Directors' report

The directors present their report and the financial statements for the year ended 31 December 2009. The comparative figures are for the twelve months to 31 December 2008.

Principal activities

The principal activity of the company continued to that of providing children's interactive entertainment.

Business review

The company's gross profit for the period was £2,656 (12 month period ended 31 December 2008 £2,258).
The company's operating profit for the period was £809 (12 month period ended 31 December 2008 £560 loss).

Results

The results for the year are set out on page 2.

Directors

The following directors have held office since 1 January 2003:
Mr Andrew J Whiteman

Auditors

The directors have decided not to appoint auditors, and are applying the small companies exemption criteria as outlined in s247 and s247a of the Companies Act (1985), in election not to perform a year end audit.

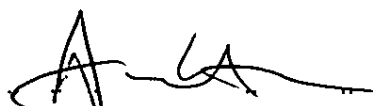
Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the directors are required to

Select suitable accounting policies and then apply them consistently,
Make judgements and estimates that are responsible and prudent,
Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose the reasonable accuracy at any time the financial position of the company and to enable that the financial statements comply with the Companies Act 1985. They are responsible for safeguarding the assets of the company and hence for taking responsible steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



A Whiteman
Director

Income statement
for year ending 31 December 2009

	<i>Note</i>	12 months to 31 December 2009 £	12 months to 31 December 2008 £
Turnover	2	3,127	3,176
Cost of sales		(471)	(918)
Gross profit		2,656	2,258
Administrative expenses		(1,847)	(2,818)
Operating profit/(loss) on ordinary activities		809	(560)
 Taxation	3	 -	 -
Profit/(loss) for the financial period		809	(560)
 Retained profit/(loss) for the period		 809	 (560)

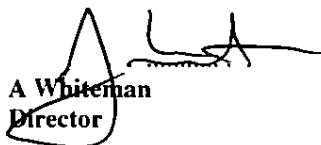
The profit and loss account has been prepared on the basis that all operations are continuing operations.
 There are no recognised gains or losses other than the profit or loss for the above financial statements.

Balance sheet
as at 31 December 2009

	<i>Note</i>	31 December 2009 £	31 December 2008 £
Current assets			
Cash at bank		62	8,292
		<u>62</u>	<u>8,292</u>
Creditors: amounts falling due within one year	4	(23,129)	(23,168)
		<u>(23,067)</u>	<u>(14,876)</u>
Net current liabilities		(23,067)	(14,876)
Creditors: amounts falling due after one year	5	(596,000)	(605,000)
		<u>(619,067)</u>	<u>(619,876)</u>
Capital and reserves	6-8		
Called up share capital		784	784
Ordinary shares		160,526	160,526
Share premium account		449,186	449,186
Profit and loss account		(1,229,563)	(1,230,372)
		<u>(619,067)</u>	<u>(619,876)</u>

The financial statements were approved by the Board of Directors on 8th October 2010

For the year ended 31 December 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The director's acknowledge their responsibility for complying with the requirements of the Act with respect to the accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.


 A Whiteman
 Director

Notes to the financial statements
(forming part of the financial statements)

1 Accounting Policies

1.1 Basic preparation

The financial statements have been prepared on the historical cost convention.

1.2 Turnover

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

1.3 Foreign currency translation

Monetary assets and liabilities denomination in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account

1.4 Cash flow statement

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

2 Turnover

The total turnover of the company for the period has been derived from its principal business activity wholly undertaken in the United Kingdom.

3 Taxation

The company has estimated profit of £809 for the year (12 months ending 31 December 2008: £560 loss) liable to UK Corporation Tax.

4 Creditors: amounts falling due within one year

	1 January 2009 to 31 December 2009 £	1 January 2008 to 31 December 2008 £
Trade creditors	12,646	12,646
Other creditors	10,483	10,522
	<u>23,129</u>	<u>23,168</u>

5 Creditors: amounts falling due after more than one year

	1 January 2009 to 31 December 2009 £	1 January 2008 to 31 December 2008 £
Trade creditors	596,000	605,000

6 Share capital

	1 January 2009 to 31 December 2009 £	1 January 2008 to 31 December 2008 £
Authorised		
85,244 Ordinary A shares of 1p each	852	852
14,756 Ordinary B shares of 1p each	148	148
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid for		
76,000 Ordinary A shares of 1p each	760	760
2,400 Ordinary B shares of 1p each	24	24
	<u>784</u>	<u>784</u>

7 Statement of movement on reserves

	Share Premium £	Profit and Loss account £
At beginning of year	449,186	(1,230,372)
Movement in year	-	809
	<u>449,186</u>	<u>(1,229,563)</u>

8 Reconciliation of movements in shareholders' funds

	1 January 2009 to 31 December 2009 £	1 January 2008 to 31 December 2008 £
Profit/(Loss) for the period	809	(560)
Net addition/(depletion in) to shareholders' funds	809	(560)
Opening shareholders funds	(619,876)	(619,316)
	<u>(619,067)</u>	<u>(619,876)</u>

9 Directors' emoluments

	1 January 2009 to 31 December 2009 £	1 January 2008 to 31 December 2008 £
Emoluments for qualifying services	-	-

10 Employees

	1 January 2009 to 31 December 2009 £	1 January 2008 to 31 December 2008 £
Number of employees including directors	1	1
Employment costs		
Wages and salaries	-	-
Social security costs	-	-
Other pension costs	-	-
	<u>-</u>	<u>-</u>