

Registration number 4093799

Mindfolio Limited

Abbreviated accounts

for the year ended 31 December 2008

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Mindfolio Limited

**Abbreviated balance sheet
as at 31 December 2008**

| | | 2008 | | 2007 | |
|---|-------|------------------|-----------------------|------------------|-----------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Intangible assets | 2 | | 3,286 | | 3,938 |
| Tangible assets | 2 | | 47,946 | | 68,556 |
| | | | <u>51,232</u> | | <u>72,494</u> |
| Current assets | | | | | |
| Debtors | | 59,316 | | 14,818 | |
| Cash at bank and in hand | | 227,202 | | 315,801 | |
| | | <u>286,518</u> | | <u>330,619</u> | |
| Creditors: amounts falling due within one year | | <u>(178,695)</u> | | <u>(170,594)</u> | |
| Net current assets | | | <u>107,823</u> | | <u>160,025</u> |
| Net assets | | | <u><u>159,055</u></u> | | <u><u>232,519</u></u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 158,955 | | 232,419 |
| Shareholders' funds | | | <u><u>159,055</u></u> | | <u><u>232,519</u></u> |

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Mindfolio Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 December 2008**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2008 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, 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 226 and which otherwise comply with the provisions of the Companies Act 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 VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 9 June 2009 and signed on its behalf by

K Kalcher
Director

A handwritten signature in black ink, appearing to read 'K Kalcher', written over the printed name and title.

The notes on pages 3 to 4 form an integral part of these financial statements.

Mindfolio Limited

Notes to the abbreviated accounts for the year ended 31 December 2008

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

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

However, in respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

1.3. Trade marks

Trade marks are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 10 years.

1.4. 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:

| | | |
|----------------------------------|---|------------------------|
| Leasehold improvements | - | 10% straight line |
| Furniture, equipment and website | - | 25 - 33% straight line |

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

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.

Mindfolio Limited

**Notes to the abbreviated accounts
for the year ended 31 December 2008**

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| 2. Fixed assets | Intangible assets £ | Tangible fixed assets £ | Total £ |
|---|------------------------------------|--|--------------------|
| Cost | | | |
| At 1 January 2008 | 8,937 | 104,713 | 113,650 |
| Additions | 250 | 5,227 | 5,477 |
| At 31 December 2008 | <u>9,187</u> | <u>109,940</u> | <u>119,127</u> |
| Depreciation and Provision for diminution in value | | | |
| At 1 January 2008 | 4,999 | 36,157 | 41,156 |
| Charge for year | 902 | 25,837 | 26,739 |
| At 31 December 2008 | <u>5,901</u> | <u>61,994</u> | <u>67,895</u> |
| Net book values | | | |
| At 31 December 2008 | <u>3,286</u> | <u>47,946</u> | <u>51,232</u> |
| At 31 December 2007 | <u>3,938</u> | <u>68,556</u> | <u>72,494</u> |
| 3. Share capital | | 2008 | 2007 |
| | | £ | £ |
| Authorised | | | |
| 100,000 Ordinary shares of £1 each | | <u>100,000</u> | <u>100,000</u> |
| Allotted, called up and fully paid (equity shares) | | | |
| 100 Ordinary shares of £1 each | | <u>100</u> | <u>100</u> |

4. Transactions with director

The loan of K Kalcher (director) to the company as at 31 December 2008 was £167,961. No interest on this loan has been charged to the company in the year ended 31 December 2008.