

Registered Number 04596464

TAURUS METALS UK LTD

Abbreviated Accounts

31 December 2010

TAURUS METALS UK LTD

Registered Number 04596464

Balance Sheet as at 31 December 2010

	Notes	2010	2009
		£	£
Fixed assets			
Intangible	2	6,000	6,500
Tangible	3	<u>160,703</u>	<u>124,584</u>
Total fixed assets		166,703	131,084
Current assets			
Stocks		8,000	6,851
Debtors		7,021	19,842
Cash at bank and in hand		13,104	
Total current assets		<u>28,125</u>	<u>26,693</u>
Creditors: amounts falling due within one year		(127,920)	(132,350)
Net current assets		(99,795)	(105,657)
Total assets less current liabilities		<u>66,908</u>	<u>25,427</u>
Creditors: amounts falling due after one year		(58,667)	(44,154)
Provisions for liabilities and charges		(7,021)	
Total net Assets (liabilities)		1,220	(18,727)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>1,120</u>	<u>(18,827)</u>
Shareholders funds		<u>1,220</u>	<u>(18,727)</u>

- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 September 2011

And signed on their behalf by:

Miss D S Hannington, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 December 2010

1 Accounting policies

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

Turnover

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Leasehold property	10.00% Straight Line
Plant and Machinery	25.00% Reducing Balance
Computer equipment	20.00% Reducing Balance
Fixtures and Fittings	20.00% Straight Line
Motor vehicles	25.00% Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
At 31 December 2009	10,000
At 31 December 2010	<u>10,000</u>

Depreciation	
At 31 December 2009	3,500
Charge for year	500
At 31 December 2010	<u>4,000</u>

Net Book Value	
At 31 December 2009	6,500
At 31 December 2010	<u>6,000</u>

Acquired goodwill is written off in equal instalments over its estimated useful life.

3 Tangible fixed assets

Cost	£
At 31 December 2009	259,667
additions	66,355
disposals	(7,500)
revaluations	

transfers	
At 31 December 2010	<u>318,522</u>
Depreciation	
At 31 December 2009	135,083
Charge for year	27,006
on disposals	<u>(4,270)</u>
At 31 December 2010	<u>157,819</u>
Net Book Value	
At 31 December 2009	124,584
At 31 December 2010	<u>160,703</u>

4 Transactions with directors

The following interest free loans to directors took place during the year: D W Hannington - opening balance £1,237, further advances £3,963, amounts repaid £5,200, closing balance £nil. D S Hannington - opening balance £8,622, further advances £nil, amounts repaid £5,449, closing balance £3,173. The loan to D S Hannington was repaid on 18 January 2011.