

Balance Sheet at 31st August 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible assets	6	9,000	13,000
Tangible Assets	7	-	-
		9,000	13,000
Current Assets			
Debtors	8	-	4,994
Cash at bank		1,388	371
		1,388	5,365
Creditors: amounts falling due within one year	9	(4,797)	(6,005)
Net current assets (liabilities)		(3,409)	(640)
Total assets less current liabilities		5,591	12,360
Capital and reserves			
Called up share capital	10	100	100
Share premium account	11	39,999	39,999
Deficit on P & L account	11	(34,508)	(27,739)
Shareholders' funds		5,691	12,360

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

For the year ended 31st August 2010 the company was entitled, in the directors' opinion, 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 directors acknowledge their responsibility for complying with the Act with respect to accounting records and for the preparation of accounts

The financial statements on page 3 to 6 were approved by the Board of Directors on 14 05 11

A S Banger.
A S Banger

Director
14 05 11



Notes to the financial statements for the year ended 31st August 2009

1. Accounting Policies

- a **Basis of Accounting** – The financial statements are prepared on the historical cost basis of accounting
- b **Turnover** – Turnover represents invoiced value of services net of VAT
- c **Depreciation of tangible fixed assets** – Equipment, fixtures and fittings are written off at 25% of initial value
- d **Goodwill** – Goodwill on transfer of the business to the limited company has been written off over 10 years
- e **Cash flow statement** - The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company

6. Intangible fixed assets - Goodwill

Net book value as at 31 st August 2009	£ 13,000
Provision for the year	£ 4,000
Net book value as at 31st August 2010	£ 9,000

7. Tangible fixed assets – Equipment, fixtures and fittings

Net book value as at 31 st August 2009	£ -
Provision for the year	£ -
Net book value as at 31st August 2010	£ -

8. Debtors

	2010 (£)	2009 (£)
Trade debtors	-	5,740
Other debtors	-	-
	<u>-</u>	<u>5,740</u>

9. Creditors – amounts falling due within one year

	2010 (£)	2009 (£)
Bank loans and overdrafts	-	-
Trade creditors	4,084	5,284
Other creditors	-	-
Tax and VAT	713	721
	<u>4,797</u>	<u>6,005</u>

Notes to the financial statements for the year ended 31st August 2010 (cont.)

10. Called up share capital

	2010 (£)	2009 (£)
Authorised Equity shares:		
Ordinary shares of £1 each	1,000	1,000
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Allotted, called up and fully paid Equity shares:		
Ordinary shares of £1 each	100	100
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11. Reserves

	Share premium Account (£)	P & L account (£)
As at 31 st August 2009	39,999	(27,739)
Loss for the year	-	(6,769)
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At 31 st August 2008	39,999	(34,508)