

**Registered Number 05276043**

**DROPZONE (UK) LIMITED**

Abbreviated Accounts

**30 September 2010**

**DROPZONE (UK) LIMITED**

Registered Number 05276043

**Balance Sheet as at 30 September 2010**

	Notes	2010	2009
		£	£
<b>Fixed assets</b>			
Intangible	2	37,128	29,064
Tangible	3	<u>9,288</u>	<u>11,837</u>
Total fixed assets		46,416	40,901
<b>Current assets</b>			
Stocks	4	28,000	46,538
Debtors		137,844	111,130
Cash at bank and in hand		41,399	14,205
Total current assets		<u>207,243</u>	<u>171,873</u>
<b>Creditors: amounts falling due within one year</b>		(54,139)	(58,255)
<b>Net current assets</b>		153,104	113,618
<b>Total assets less current liabilities</b>		<u>199,520</u>	<u>154,519</u>
<b>Creditors: amounts falling due after one year</b>		(110,000)	(190,000)
<b>Provisions for liabilities and charges</b>		(888)	(0)
<b>Total net Assets (liabilities)</b>		88,632	(35,481)
<b>Capital and reserves</b>			
Called up share capital	5	100	100
Profit and loss account		<u>88,532</u>	<u>(35,581)</u>
<b>Shareholders funds</b>		<u>88,632</u>	<u>(35,481)</u>

- a. For the year ending 30 September 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 27 June 2011

And signed on their behalf by:

**N Moriarty, 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 30  
September 2010

1 **Accounting policies**

The financial statements are 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.

Plant and Machinery	25.00% Reducing Balance
Computer equipment	25.00% Reducing Balance
Fixtures and Fittings	25.00% Reducing Balance
Motor vehicles	25.00% Reducing Balance

2 **Intangible fixed assets**

Cost Or Valuation	£
At 30 September 2009	35,482
Additions	12,902
At 30 September 2010	<u>48,384</u>

Depreciation	
At 30 September 2009	6,418
Charge for year	4,838
At 30 September 2010	<u>11,256</u>

Net Book Value	
At 30 September 2009	29,064
At 30 September 2010	<u>37,128</u>

3 **Tangible fixed assets**

Cost	£
At 30 September 2009	24,668
additions	548
disposals	
revaluations	
transfers	

At 30 September 2010	<u>25,216</u>
Depreciation	
At 30 September 2009	12,831
Charge for year	3,097
on disposals	
At 30 September 2010	<u>15,928</u>
Net Book Value	
At 30 September 2009	11,837
At 30 September 2010	<u>9,288</u>

4 **Stocks**

Stock is valued at the lower of cost and net realisable value.

5 **Share capital**

	2010	2009
	£	£
Authorised share capital:		
1000 Ordinary of £1.00 each	1,000	1,000
Allotted, called up and fully paid:		
100 Ordinary of £1.00 each	100	100

6 **Transactions with directors**

See note 7

7 **Related party disclosures**

Included within other debtors is an amount of £106,768 (2009: £36,349) due from Ropes Course Developments, a company in which Mr N Moriarty and Mr M Shaylor, directors in Dropzone (UK) Limited, are also both directors and controlling parties. During the year ended 30th September 2010, sales amounting to £110,353 (2009: £84,079) were made to Ropes Course Developments Limited and expenses amounting to £14,934 (2009: £42,419) were incurred with Ropes Course Developments Limited. At 30th September 2010, Mr M Shaylor, a director serving during the year, was owed £70,000 (2009: £90,000). At 30th September 2010, Mr N Moriarty, a director serving during the year, owed the company £115 (2009: £115).

8 **Related party disclosures continued**

The company is controlled by directors by virtue of their majority shareholding of the ordinary issued share capital.

9 **Patents**

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

10 **Research and development**

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

11 **Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The deferred tax balance has not been discounted.

12 **Foreign currency translation**

Monetary assets and liabilities denominated 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 transaction. All differences are taken to profit and loss account.