

Registered number
5751407

BTC Assets Limited
Abbreviated Accounts
31 March 2008

WEDNESDAY



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28/01/2009
COMPANIES HOUSE

BTC Assets Limited
Abbreviated Balance Sheet
as at 31 March 2008

	Notes	2008 £	2007 £
Fixed assets			
Investments	2	-	1
Current assets			
Stocks		20,998	22,932
Cash at bank and in hand		3,949	2,365
		<u>24,947</u>	<u>25,297</u>
Creditors: amounts falling due within one year		(6,007)	(3,975)
Net current assets		<u>18,940</u>	<u>21,322</u>
Total assets less current liabilities		<u>18,940</u>	<u>21,323</u>
Creditors: amounts falling due after more than one year		(41,472)	(21,642)
Net liabilities		<u>(22,532)</u>	<u>(319)</u>
Capital and reserves			
Called up share capital	3	50	50
Profit and loss account		(22,582)	(369)
Shareholders' funds		<u>(22,532)</u>	<u>(319)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).



Mr. A.B. Barnett
Director

Approved by the board on 26 JAN '09

BTC Assets Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2008

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 January 2007).

Turnover

Turnover represents the net invoiced value of goods provided to customers.

Stocks

Stock is valued at the lower of cost and net realisable value. Stock consists of the purchase price of current registrations of domain names and the cost of Company formations of Companies with associated domain names held for resale.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

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

2 Investments			£	
Cost				
At 1 April 2007			1	
Reallocated to trading stock			(1)	
			<hr/>	
At 31 March 2008			-	
3 Share capital			2008	2007
			£	£
Authorised:				
Ordinary shares of £50 each			<hr/> 1,000	<hr/> 1,000
	2008	2007	2008	2007
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £50 each	1	1	<hr/> 50	<hr/> 50

BTC Assets Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2008

4 Transactions with directors

At 31 March 2008 the balance due to the directors on directors' loan account was ££41,472 (2007: £20,457). This amount is reflected in Creditors due after one year. The balance is split between the directors as follows:

Mr.A.Barnett	£	14,415
Mr.P.Colman	£	12,642
Mr.R.Wickham	£	14,415