

CYCLOPS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2011

THURSDAY



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15/09/2011

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COMPANIES HOUSE

Company No 6056055 (England and Wales)

CYCLOPS LIMITED
Company No. 6056055 (England and Wales)
Abbreviated Balance Sheet as at 31st March 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	27,581	28,270
Current assets			
Debtors	15,226	3,611	
Cash in hand and at bank	120	1,947	
	15,346	5,558	
Creditors: amounts falling due within one year	<u>(40,453)</u>	<u>(31,068)</u>	
Net current liabilities		<u>(25,107)</u>	<u>(25,510)</u>
		2,474	2,760
Provisions for liabilities			
Deferred taxation		<u>(1,132)</u>	<u>(1,039)</u>
Net assets		<u>1,342</u>	<u>1,721</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>1,242</u>	<u>1,621</u>
Shareholder's funds		<u>1,342</u>	<u>1,721</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006. Members have not required the company, under section 476 of the Companies Act 2006, to obtain an audit for the year ended 31st March 2011. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 2011 and of its profit for the year then ended in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board on 9.9.11 and signed on its behalf



E Chadwick
Director

CYCLOPS LIMITED

Notes to the abbreviated accounts for the year ended 31st March 2011

1. Accounting policies

- (a) The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)
- (b) Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts
- (c) Tangible fixed assets are stated at cost less depreciation
Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis

Office equipment 0 to 25% per annum reducing balance basis

- (d) The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

CYCLOPS LIMITED

Notes to the abbreviated accounts for the year ended 31st March 2011 (cont'd)

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1st April 2010	40,283
Additions	2,617
At 31st March 2011	<u>42,900</u>
Depreciation	
At 1st April 2010	12,013
Charge for year	3,306
At 31st March 2011	<u>15,319</u>
Net book value	
At 31st March 2011	<u>27,581</u>
At 31st March 2010	<u>28,270</u>

3. Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>