

Registered Number 06327608

BITSWERK LIMITED

Abbreviated Accounts

31 December 2011

BITSWERK LIMITED

Registered Number 06327608

Balance Sheet as at 31 December 2011

	Notes	31/12/2011	31/07/2011
	2	⌋	⌋
Fixed assets			
Intangible	3		15,940
Tangible	4	<u>12,578</u>	<u>15,940</u>
Total fixed assets		12,578	15,940
Current assets			
Stocks			633
Debtors		49,992	26,636
Cash at bank and in hand		26,324	50,050
Total current assets		<u>76,316</u>	<u>77,319</u>
Prepayments and accrued income (not expressed within current asset sub-total)		11,204	
Creditors: amounts falling due within one year		(22,007)	(36,204)
Net current assets		65,513	41,115
Total assets less current liabilities		<u>78,091</u>	<u>57,055</u>
Provisions for liabilities and charges		(18,185)	(7,268)
Total net Assets (liabilities)		59,906	49,787
Capital and reserves			
Called up share capital		1,483	1,483
Other reserves		50,738	35,678
Profit and loss account		<u>7,685</u>	<u>12,626</u>
Shareholders funds		<u>59,906</u>	<u>49,787</u>

- a. For the year ending 31 December 2011 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 12 September 2012

And signed on their behalf by:

Klaus Jestaedt, 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 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Depreciation

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

Plant and Machinery 20.00% Straight Line

2 Exchange rates

Monetary assets and liabilities denominated in foreign currencies are translated into Euro at the exchange rate on the balance sheet date.

3 Intangible fixed assets

Cost Or Valuation	↗
At 31 July 2011	35,342
Disposals	(15,940)
At 31 December 2011	<u>19,402</u>

Depreciation	
At 31 July 2011	19,402
At 31 December 2011	<u>19,402</u>

Net Book Value	
At 31 July 2011	15,940

4 Tangible fixed assets

Cost	↗
At 31 July 2011	0
additions	12,578
disposals	
revaluations	
transfers	
At 31 December 2011	<u>12,578</u>

Depreciation	
At 31 July 2011	
Charge for year	
on disposals	

At 31 December 2011

Net Book Value

At 31 July 2011

At 31 December 2011

12,578

5 **Related party disclosures**

directors' shares: 1000 ordinary one pound shares