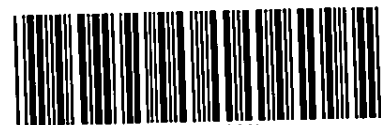


Company Registration No 06429202 (England and Wales)

THE BE COLLECTIVE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009

FRIDAY



LP3RQJLY

LD7

30/04/2010

284

COMPANIES HOUSE

THE BE COLLECTIVE LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

THE BE COLLECTIVE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	2		-		124,205
Current assets					
Debtors		56,107		179,334	
Cash at bank and in hand		-		471,416	
		56,107		650,750	
Creditors amounts falling due within one year		(32,353)		(186,403)	
Net current assets			23,754		464,347
Total assets less current liabilities			23,754		588,552
Capital and reserves					
Called up share capital	3	1,140,113		1,140,112	
Share premium account		59,940		59,940	
Profit and loss account		(1,176,299)		(611,500)	
Shareholders' funds			23,754		588,552

For the financial year ended 31 December 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 23/4/10

Paul Taylor
Director

Company Registration No 06429202

THE BE COLLECTIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under a net realisable basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

During the year the company experienced severe cashflow difficulties. In view of continuation of trade the directors decided to propose a Company Voluntary Arrangement. The company's ability to continue as a going concern is dependent, to a large extent, on receiving continued financial support from its ultimate controlling party, Paul Taylor. Paul Taylor has indicated his willingness to financially support the company for the foreseeable future. The directors also believe that the company will be able to maintain positive cashflows for the next 12 months after securing projects that will generate a monthly income of £36,000 net of VAT. On that basis it remains appropriate to apply the going concern concept in preparing the financial statements.

1.2 Compliance with accounting standards

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).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided to write off the cost of each asset to its net realisable value.

Land and buildings Leasehold	5% straight line
Plant and machinery	23% straight line
Fixtures, fittings & equipment	45% straight line

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.6 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 the transaction. All differences are taken to profit and loss account.

THE BE COLLECTIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2009	172,589
Additions	11,769
Disposals	(184,358)
At 31 December 2009	-
Depreciation	
At 1 January 2009	48,384
On disposals	(106,738)
Charge for the year	58,354
At 31 December 2009	-
Net book value	
At 31 December 2009	-
At 31 December 2008	124,205

3 Share capital

	2009 £	2008 £
Authorised		
6,000,000,000 Ordinary A shares of 0p each	6,000,000	6,000,000
4,000,000,000 Ordinary B shares of 0p each	4,000,000	4,000,000
1,140,000 Preference Shares of £1 each	1,140,000	1,140,000
	<u>11,140,000</u>	<u>11,140,000</u>
Allotted, called up and fully paid		
53,000 Ordinary A shares of 0p each	53	52
60,000 Ordinary B shares of 0p each	60	60
1,140,000 Preference Shares of £1 each	1,140,000	1,140,000
	<u>1,140,113</u>	<u>1,140,112</u>

The A ordinary shares and B ordinary shares rank pari passu

The preference shares carry a right to receive a fixed cumulative preferential dividend of 8%. The preference dividend shall accrue from day to day and be carried forward and paid on redemption of the preference shares. The company is entitled at any time and, in any event, by notice in writing to redeem the preference shares.