

Company No 6561099

FIDICO Limited
Report and Accounts
For the Year Ended 31st Dec 2010

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**FIDICO Limited
Report and Accounts
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FIDICO Limited
Company Information

Director	I Cordes
Company Secretary	I Cordes
Bankers	Ver Sparkasse MK
Registered Office	Anna-von Holtzbrinck-Str 12 58849 Herscheid
Registered Number	HRB 6556

**FIDICO Limited
Director's Report**

The director presents his report and accounts for the year ended 31st Dec 2010

Principle Activities

The company's principle activity during the year continued to be the consultancy services

Director

The director who served during the year and his interests in the share capital of the company was as follows -

	£1 Ordinary Shares 2010
Mrs I Cordes	1

Political and Charitable Donations

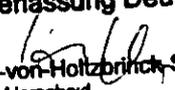
During the year, the company made no political or charitable contributions

Small Company Special Provisions

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

This report was approved by the Board on ____31 03 2011_____

Mrs I Cordes
Director

FIDICO Ltd.
Niederlassung Deutschland

Anna-von-Holtzbrinck-Str 12
58849 Herscheid
www.fidico.de

FIDICO Limited
Profit and Loss Account
For the Year Ended 31st Dec 2010

	Notes	2009 Euro	2010
Turnover	2	17 893	20 959
Administrative Costs		(21 078)	(21 040)
Operating Profit	3	<u>(3 185)</u>	<u>(81)</u>
Interest Receivable			
Profit on Ordinary Activities before Taxation		<u>(3 185)</u>	<u>(81)</u>
Tax on Profit on Ordinary Activities	4	0	0
Profit for the Financial Year		<u>(3 185)</u>	<u>(81)</u>
Dividends		0	0
Retained Profit for the Financial Year	9	<u>(3 185)</u>	<u>(81)</u>

Turnover and operating profit derive wholly from continuing operations

There were no recognised gains and losses for the years 2010 other than those included in the profit and loss account

The notes on pages 5 to 7 form part of these financial statements

FIDICO Limited
Balance Sheet
As at 31st Dec 2010

	Notes	2009 Euro	2010
Fixed Assets			
Tangible Fixed Assets	5	877	702
Current Assets			
Debtors and Prepayments	6	2 980	3 029
Cash at Bank and in Hand		206	953
		<u>4 063</u>	<u>4 685</u>
Creditors amounts falling due within one year	7	172	0
Net Current Assets		<u>3 891</u>	<u>4 685</u>
Total Assets less Current Liabilities		<u>3 891</u>	<u>4 685</u>
NET ASSETS		<u>3 891</u>	<u>4 685</u>
Capital and Reserves			
Called up Share Capital	8	1	1
Profit and Loss Account	9		
SHAREHOLDERS' FUNDS	9	<u>(3 185)</u>	<u>(81)</u>

For the year ending 31/12/2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for
 (i) complying with the requirements of the Act with respect to accounting records and the preparation of accounts
 (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 and loss for the year, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

FIDICO Ltd.
Niederlassung Deutschland

Mrs I Cordes
 Director

Approved by the Board on 31 03 2011

Anna-von-Holtzbrinck-Str 12
 58849 Herscheid

 www.fidico.de

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 June 2008)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives, as follows -

Equipment	25% Straight Line
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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 undiscounted basis at the tax rates which are expected to apply in the periods when timing differences will reverse.

2 Turnover

The company's turnover is exclusively attributable to markets within Germany

3 Operating Profit

	2009 Euro	2010 Euro
This is stated after charging		
Depreciation of owned fixed assets	255	276
Directors' remuneration	18 411	16 611
	<hr/> <hr/>	<hr/> <hr/>

4 Taxation

	2009 Euro	2010 Euro
Corporation Tax	- 32	32
Deferred Tax	-	-
	<hr/> <hr/>	<hr/> <hr/>
Tax on Profit on Ordinary Activities	- 32	32

FIDICO Limited
Notes to the Accounts
For the Year Ended 31st Dec 2010

	2009	2010
5 Tangible Fixed Assets		
	Equipment Euro	Total Euro
Cost		
At 31st Dec 2010	0	0
Additions	255	0
At 31st Dec 2010	<u>255</u>	<u>0</u>
Depreciation		
At 31st Dec 2010	0	0
Provided during the year	255	0
At 31st Dec 2010	<u>255</u>	<u>0</u>
Net Book Value		
At 31st Dec 2010	<u>877</u>	<u>702</u>
At 31st Dec 2010	<u>0</u>	<u>0</u>
6 Debtors	2009 Euro	2010 Euro
Trade Debtors	0	0
Directors Current Account	0	0
	<u>0</u>	<u>0</u>
7 Creditors amounts falling due within one year	2009 Euro	2010 Euro
Corporation Tax	0	0
Other taxes & social security costs	6 873	7 749
Accruals and deferred income	0	
	<u>6 873</u>	<u>7 749</u>
8 Share Capital	2009 £	2010 £
Allotted, called up and fully paid Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>
9 Profit and Loss Account	2009 Euro	2010 Euro
Retained profit	(3 185)	0
Dividends	0	(81)
At 31st Dec 2010	<u>(3 185)</u>	<u>(81)</u>

FIDICO Limited
Detailed Profit and Loss Account
For the Year Ended 31st Dec 2010

	2009	2010
Fees Received	17 893	20959
Less. Expenses		
Directors Remuneration	18 411	16 611
Mileage Expenses	929	2 861
Travel and Accommodation Expenses	0	0
Postage, Stationery & IT Consumables	105	85
Advertising	74	264
Telephone	710	550
Insurance	351	352
Software	0	0
Accountancy Charges	243	317
Depreciation	255	0
	<u>(21 078)</u>	<u>(21 040)</u>
Net Trading Profit for the Year	<u>(3 185)</u>	<u>(81)</u>
Bank Interest Received (Gross)		
Net Profit for the Year	Euro <u><u>(3 185)</u></u>	<u><u>(81)</u></u>

FIDICO Ltd Niederlassung Deutschland, Anna-von-Holtzbrinck-Str 12, 58849 Herscheid

Balance 2010 in €

Assets	
A Capital assets	701,90
I. Properties	701,90
3 Other properties, Factoring and business equipment	
00650 Office equipment	
Sum II Property	701,90
Sum A Capital assets	701,90
B Current assets	
II Receivables and other items of property	2.653,87
4 other items of property	2.653,87
03840 Sales tax current year	
Sum II Receivables and other items of property	3.029,98
IV Cash holdings Credit at banks	953,76
01600 Cash box	0,00
01810 Savingsbank MK	953,76
Sum B Current assets	3.063,67
Sum assets	4.685,64
Liability	
A Equity	81,88
V Annual net profit	-81,88
Sum A Equity	
C Accrued liabilities	
3 other accrued liabilities	0,00
03070 other accrued liabilities	
Sum C Accrued liabilities	
D Current liabilities	0,00
4 Accounts payable trade	0,00
03300 Accounts payable trade	
B Other liabilities	7.749,31
01401 quantifiable pre-tax 7 %	23,73
01406 quantifiable pre-tax 19 %	5,25
03720 Liabilities of salary	4.316,35
03730 Liabilities of wage tax and church tax	0,00
03806 Sole tax 19 %	3.982,38
Sum D Current liabilities	7.749,31
Sum liability	4.685,64

Appendix

Information on accounting policies
The financial statements were based on the accounting and valuation rules set up the Commercial Code
Specifically, these were the following principles and methods: Tangible assets were valued at acquisition or production cost less depreciation and amortization. Depreciation was straight-line basis according to the expected useful life of the assets in the fiscal year. Other provisions were made for all other contingent liabilities.
All foreseeable risks have been taken into account. The liabilities were stated at their repayment amount information on members of the company organs
During the past financial year the Company's businesses were run by sole director, Mrs. Inge Cordes

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no 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 and loss for the 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

**FIDICO Ltd.
Niederlassung Deutschland**

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