

COMPANY REGISTRATION NUMBER 09000934

COMPETE366 LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 JUNE 2015

HAGGARDS CROWTHER PROFESSIONAL SERVICES LLP

Chartered Accountants
Heathmans House
19 Heathmans Road
London
SW6 4TJ

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COMPETE366 LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 17 APRIL 2014 TO 30 JUNE 2015

CONTENTS	PAGE
Report to the directors on the preparation of the unaudited statutory financial statements	1
Abbreviated Balance sheet	2
Notes to the Abbreviated accounts	3

COMPETE366 LIMITED

CHARTERED ACCOUNTANTS REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF COMPETE366 LIMITED

PERIOD FROM 17 APRIL 2014 TO 30 JUNE 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Compete366 Limited for the period ended 30 June 2015 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Compete366 Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Compete366 Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Compete366 Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Compete366 Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and loss of Compete366 Limited. You consider that Compete366 Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Compete366 Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.

Haggards Crowther Professional Services LLP

Heathmans House
19 Heathmans Road
London
SW6 4TJ

8 September 2015

HAGGARDS CROWTHER PROFESSIONAL
SERVICES LLP
Chartered Accountants

COMPETE366 LIMITED
ABBREVIATED BALANCE SHEET

30 JUNE 2015

	Note	£	30 Jun 15 £
FIXED ASSETS	2		
Tangible assets			1,527
CURRENT ASSETS			
Debtors		10,030	
Cash at bank and in hand		36,215	
		<u>46,245</u>	
CREDITORS: Amounts falling due within one year		<u>6,267</u>	
NET CURRENT ASSETS			<u>39,978</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>41,505</u>
CREDITORS: Amounts falling due after more than one year			<u>49,998</u>
			<u>(8,493)</u>
CAPITAL AND RESERVES			
Called up equity share capital	5		2
Profit and loss account			<u>(8,495)</u>
DEFICIT			<u>(8,493)</u>

For the period from 17 April 2014 to 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

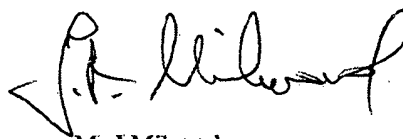
- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on 8 September 2015, and are signed on their behalf by:



Mr W Duke



Mr J Milward

Company Registration Number: 09000934

The notes on pages 3 to 4 form part of these abbreviated accounts.

COMPETE366 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 17 APRIL 2014 TO 30 JUNE 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The company's directors and shareholders will continue to provide financial support to the company for the foreseeable future, and for this reason will continue to adopt the going concern basis in preparing the financial statements.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	- 33.3%
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Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

COMPETE366 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 17 APRIL 2014 TO 30 JUNE 2015

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	2,097
At 30 June 2015	<u>2,097</u>
DEPRECIATION	
Charge for period	570
At 30 June 2015	<u>570</u>
NET BOOK VALUE	
At 30 June 2015	<u>1,527</u>
At 16 April 2014	<u>-</u>

3. TRANSACTIONS WITH THE DIRECTORS

Other creditors within one year include £123 owed to Mr J Milward and £252 owed to Mr W Duke, both are director's and shareholders of the company. The amounts are unsecured, interest free and have no fixed date of repayment. Other creditors due after more than one year comprise £24,999 owed to each director of the company. The loans are unsecured, interest free and have no fixed date of repayment.

4. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

5. SHARE CAPITAL

Allotted, called up and fully paid:

	No	£
Ordinary shares of £0.01 each	<u>200</u>	<u>2</u>

6. CONTROLLING PARTY

The company was under the control of the directors throughout the period and there was no majority shareholder.