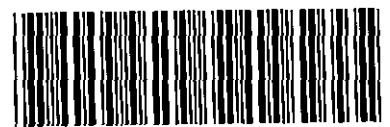


Exitoso Ltd
Abbreviated accounts
for the year ended 31st July 2009

Moore Stephens Bradley McDaid
Chartered Accountants

THURSDAY



JNI *JYLY7JKA* 354
29/04/2010
COMPANIES HOUSE

Exitoso Ltd

**Abbreviated balance sheet
as at 31st July 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,011,299		804,080
Current assets					
Debtors		850,212		494,500	
Cash at bank and in hand		310,371		787,626	
		<u>1,160,583</u>		<u>1,282,126</u>	
Creditors, amounts falling due within one year		<u>(2,301,020)</u>		<u>(2,122,191)</u>	
Net current liabilities			<u>(1,140,437)</u>		<u>(840,065)</u>
Total assets less current liabilities			<u>(129,138)</u>		<u>(35,985)</u>
Deficiency of assets			<u>(129,138)</u>		<u>(35,985)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(129,238)</u>		<u>(36,085)</u>
Shareholders' funds			<u>(129,138)</u>		<u>(35,985)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

Exitoso Ltd

Abbreviated balance sheet (continued)

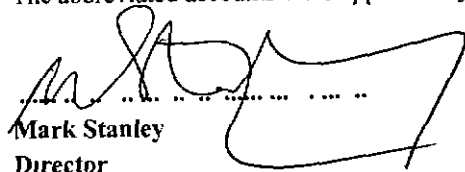
**Directors' statements required by Sections 475(2) and (3)
for the year ended 31st July 2009**

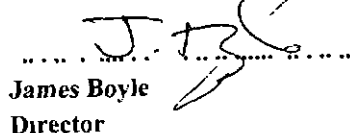
In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 .
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st July 2009 . and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act relating to financial statements, 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

The abbreviated accounts were approved by the Board on 28 Apr 2010 and signed on its behalf by


.....
Mark Stanley
Director


.....
James Boyle
Director

Company registration number NI065700

The notes on pages 3 to 4 form an integral part of these financial statements.

Exitoso Ltd

Notes to the abbreviated financial statements for the year ended 31st July 2009

1 Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings - nil

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

1.4 Land and buildings

In accordance with Statement of Standard Accounting Practice 19 the company's land and buildings are treated as investment properties. These assets are not depreciated but are included in the accounts at open market value (as valued by the directors)

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Exitoso Ltd

**Notes to the abbreviated financial statements
for the year ended 31st July 2009**

continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1st August 2008	804,080	
Additions	207,219	
At 31st July 2009	<u>1,011,299</u>	
Net book values		
At 31st July 2009	<u>1,011,299</u>	
At 31st July 2008	<u>804,080</u>	
3. Share capital	2009 £	2008 £
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	
Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	
4. Transactions with directors		
B McCormick	95	95
Mark Stanley	<u>5</u>	<u>5</u>