

Registered number
4920887

EXIT 03 LIMITED
Abbreviated Accounts
31 May 2010

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EXIT 03 LIMITED
Accountants' Report

**Accountants' report on the unaudited accounts
to the director of EXIT 03 LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 May 2010, set out on pages 2 to 5, and you consider that the company is exempt from an audit under section 477 of the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Mojabi & Co Ltd
Chartered Certified Accountants

205 Crescent Road
New Barnet
Herts
EN4 8SB

17 February 2011

EXIT 03 LIMITED
Abbreviated Balance Sheet
as at 31 May 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	2	3,335	3,925
Current assets			
Cash at bank and in hand		692	2,379
Creditors: amounts falling due within one year		(3,442)	(5,501)
Net current liabilities		(2,750)	(3,122)
Net assets		<u>585</u>	<u>803</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		485	703
Shareholder's funds		<u>585</u>	<u>803</u>

EXIT 03 LIMITED
Abbreviated Balance Sheet
as at 31 May 2010

The director is satisfied that the company is entitled to exemption under Section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Act

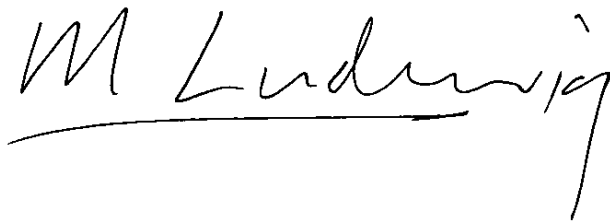
The director acknowledges his responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 386 of the Companies Act 2006, 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 396 of the Companies Act 2006, 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 15 of the Companies Act 2006

Mr M Ludewig
Director

Approved by the board on 17 February 2011

A handwritten signature in black ink, appearing to read 'M Ludewig', with a horizontal line underneath the first part of the name.

EXIT 03 LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 May 2010

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 April 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

Plant and machinery	15% on reducing balance
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Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise

2 Tangible fixed assets	£
Cost	
At 1 June 2009	6,437
At 31 May 2010	<u>6,437</u>
Depreciation	
At 1 June 2009	2,512
Charge for the year	590
At 31 May 2010	<u>3,102</u>
Net book value	
At 31 May 2010	<u>3,335</u>
At 31 May 2009	<u>3,925</u>

EXIT 03 LIMITED**Notes to the Abbreviated Accounts
for the year ended 31 May 2010****3 Share capital**

			2010 £	2009 £
Authorised				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	2010 No	2009 No	2010 £	2009 £
Allotted, called up and fully paid				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>