

10 Ltd

ACCOUNTS
FOR THE YEAR ENDED
31st May 2008

TUESDAY



AARA18MG

A09

31/03/2009

629

COMPANIES HOUSE

10 LTD

ACCOUNTS

FOR THE YEAR ENDED 31st May 2008

Company Registration Number

03365166

Registered Office

PENCOED TECHNOLOGY CENTRE
PENCOED TECHNOLOGY PARK
PENCOED
BRIDGEND CF35 5HZ

Directors

Mr R Isaac
Mrs Sioned Mair Isaac

Secretary

Mr R Isaac

Bankers:

Lloyds Bank PLC

Reporting Accountants

M Henry & Co

10 LTD

ACCOUNTS

FOR THE YEAR ENDED 31st May 2008

Index	Page
Directors Report	1-2
Reporting Accountants Report	3
Accounting Policies	4
Profit & Loss Account	5
Balance Sheet	6
Notes to the ACCOUNTS	7-8

10 LTD

DIRECTORS REPORT

The directors present their report together with Financial Statements for the year ended May 31st 2008

Principal Activities

The Company is principally engaged in producing Television programmes.

Business Review

The Profit for the year after taxation amounted to £18,592

Directors

The membership of the Board is set out below. All directors (except where specified) served throughout the year.

Mr R Isaac

Mrs S M Isaac

The shares held by the directors throughout the year were:-

	£1 Ords
Russell Isaac	999
Sioned Mair Isaac	1

10 LTD

DIRECTORS REPORT

Directors responsibilities for the Accounts

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the Profit and Loss Account for the Company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures
- disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

The Directors have taken advantage of the Companies Act 1985 by not having these accounts audited under Section 249A(2) (partial exemption).

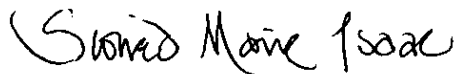
The Directors have confirmed that no notice has been deposited under Section 249(B)2 of the Companies Act 1985.

The directors 10 Ltd have taken advantage of the Companies Act 1985 to deliver accounts prepared in accordance with Section 246 (5) and (6) of The Companies Act 1985

Reporting Accountants

M Henry & Co. were appointed as reporting accountants.

By order of the Board



Friday, February 08, 2009

REPORT OF THE REPORTING ACCOUNTANT TO THE MEMBERS OF
10 LTD

We report on the financial statements for the period ended 31st May 2008.

Respective responsibilities of directors and reporting accountants.

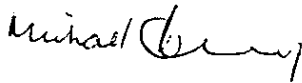
The company's directors are responsible for the preparation of the financial statements for the year. The Directors consider that company is exempt from an audit. It is our responsibility to carry out procedures to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statements of Standards for Reporting Accountants and our procedures consisted of comparing the financial statements with the accounting records kept by the company and in making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurances expressed in our opinion.

In my opinion

- (i) 10 Ltd is entitled to deliver accounts prepared in accordance with Section 246 (5) and (6) of The Companies Act 1985.
- (ii) The accounts have been properly prepared in accordance with Section 246 (5) and (6) of The Companies Act 1985.
- (iii) The financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985.
- (iv) Having regard to and on the basis of the information contained in those accounting records:
 - a) The financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act and
 - b) the company satisfied the conditions for exemption from an audit of the financial statements for the period ended 30th November 2008 specified in section 249 (4) of the Act and did not at any time within the period fall within any of the categories of companies not entitled to the exemption specified in section 249(B)(1).



Friday, February 08, 2009

M Henry
Registered Auditor
Certified Accountant
42 Earls Court Rd
Penylan
Cardiff CF23 9DE

10 LTD

ACCOUNTING POLICIES

ACCOUNTING POLICIES

Accounting Convention.

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities. The company has taken advantage of the exemption in Financial Reporting Standard 1 from the requirement to produce a cashflow statement on the grounds that it is a small company

The principal accounting policies of the company are set out below.

a. Turnover

Turnover is the total amount receivable by the company for goods supplied, and services provided excluding VAT and trade discounts.

Statement of Recognized Gains & Losses.

There have been no recognized gains or losses other than those dealt with in the Profit & Loss Account.

b. Depreciation

Depreciation is calculated by the straight-line method and aims to write off the cost less estimated residual value of all tangible fixed assets over their expected useful lives.

The rates generally applicable are:

Fixtures and fittings	4 years
Equipment	4 years

Leased Assets

Any Assets held under finance leases and hire purchase contracts are capitalized in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight - line basis over the lease term.

Deferred Taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that in the opinion of the directors there is a reasonable probability that a liability or asset will crystallize in the foreseeable future

10 Ltd Profit & Loss Account

		2008	2007
Turnover	1	0	0
Cost of Sales		0	0
Gross Profit		0	0
Administrative Expenses	a	561	4,667
Other Operating Income		0	74,299
Operating Profit (Loss)		-561	69,632
Interest Net		170	39
Profit (Loss) before Taxation		-391	69,671
Taxation Rebate		18,983	
Taxation on ordinary Activities		0	13,594
Profit (Loss) After Taxation		18,592	56,078
Dividends	2	0	12,000
Retained Profit (Loss) for the Year		18,592	44,078

No profits gains or losses other than those shown in the Profit & Loss Account were made for the year.

10 LTD

BALANCE SHEET AS AT 31st May 2008

Fixed Assets	Note	2008	2007
Tangible Assets			
Current Assets	3	97,952	94,852
Current Liabilities	4	500	15,992
Net Current Assets/ (Liabilities)		97,452	78,860
Net Assets		97,452	78,860
Capital and reserves			
Called up share Capital		1000	1,000
Profit and Loss account	5	96,452	77,860
Total Shareholders Funds	6	97,452	78,860

The Directors acknowledge their responsibility for :

- (i) ensuring that the company keeps 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 account for the financial year in accordance with the requirements of section 226, 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 of part vii of the Companies Act 1985 relating to small companies.

The Directors have taken advantage of the Companies Act 1985 by not having these accounts audited under Section 249A(2) (partial exemption).

The Directors have confirmed that no notice has been deposited under Section 249(B)2 of the Companies Act 1985.

The ACCOUNTS were approved by the Board of Directors on 30th March 2009

Stuart Marie Isaac

The accompanying accounting policies and notes form an integral part of these Accounts.

10 LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st May 2008

1. Turnover and profit on ordinary activities before taxation.

The turnover and profit before taxation are attributable to one activity, the production of television programmes, which is carried on in a single geographical market, the United Kingdom.

2. Dividends - Nil

3.

	2008	2007
Current Assets		
Cash and Bank	4,390	1,290
Debtors	93,562	93,562
Total Current assets	97,952	94,852

4.

	2008	2007
Current Liabilities		
Creditors	500	2,398
Taxes & Social Security	0	13,594
Total	500	15,992

5.

Profit and Loss Account

At May 2007	77,860
Profit for the year	18,592
At 31 st May 2008	96,452

6.

Reconciliation of Movements in Shareholders funds

Shareholders Share Capital	1,000
Profit & Loss Account	96,452
Shareholders Funds at 31 st May 2008	97,452

10 LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st May 2008

7. Capital Commitments

There were no capital commitments at 31st May 2008.

8. Contingent Liabilities

There were no contingent liabilities at 31st May 2008

9. Leasing Commitments

There were no leasing commitments at 31st May 2008.

10. Disclosure of transactions with connected parties (FRSSE)

Mr Russell Isaac is a director and shareholder in Sports Media Services Ltd. Sports Media Services owes 10 Ltd £93,562, which is shown in debtors.