

COMPANY REGISTRATION NUMBER 3439052

**BIRCHFIELD INTERACTIVE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 MARCH 2011**

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# **BIRCHFIELD INTERACTIVE LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2011**

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# BIRCHFIELD INTERACTIVE LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2011

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>1,449</u>	<u>7,544</u>
<b>CURRENT ASSETS</b>			
Debtors		81,877	92,732
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>211,054</u>	<u>170,203</u>
<b>NET CURRENT LIABILITIES</b>		(129,177)	(77,471)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(127,728)</u>	<u>(69,927)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>	110,880	99,030
Share premium account		1,017,760	1,017,760
Profit and loss account		(1,256,368)	(1,186,717)
<b>DEFICIT</b>		<u>(127,728)</u>	<u>(69,927)</u>


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 19.09.11 and are signed on their behalf by

  
A B MORGAN  
Director

Company Registration Number 3439052

The notes on pages 2 to 4 form part of these abbreviated accounts

# **BIRCHFIELD INTERACTIVE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2011**

### **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)

#### **Turnover**

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

#### **Product and development costs**

Product and development costs are written off as it is incurred

#### **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

Office Equipment - 33% Straight Line

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### **Deferred taxation**

Full provision is made for deferred tax arising from timing differences between the recognition of gains and losses in the financial statements and their recognition in tax computations, where future payment or receipt is more likely than not to occur. The company has chosen not to discount deferred tax assets and liabilities

#### **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

# BIRCHFIELD INTERACTIVE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

### 1 ACCOUNTING POLICIES *(continued)*

#### Going concern

The financial statements have been prepared on a going concern basis. However the following material uncertainties exist:

i) The company meets its day-to-day working capital requirements through a bank overdraft facility that is due for renewal on 30th September 2011 and the company is uncertain if the renewal will be forthcoming on acceptable terms.

ii) The current economic conditions create uncertainty over the level of demand for the company's products thus making forecasting very difficult.

The directors have concluded that whilst the above material uncertainties exist the going concern basis of accounting should be adopted. Accordingly the financial statements do not contain any adjustments that would be necessary if sufficient income or bank financing were not to be received or made available on a timely basis.

### 2 FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2010 and 31 March 2011	<b>18,712</b>
<b>DEPRECIATION</b>	
At 1 April 2010	<b>11,168</b>
Charge for year	<b>6,095</b>
At 31 March 2011	<b>17,263</b>
<b>NET BOOK VALUE</b>	
At 31 March 2011	<b>1,449</b>
At 31 March 2010	<b>7,544</b>

### 3 CREDITORS Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	<b>2011 £</b>	<b>2010 £</b>
Bank loans and overdrafts	<b>127,387</b>	<b>78,589</b>

**BIRCHFIELD INTERACTIVE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

**4. SHARE CAPITAL**

**Allotted and called up**

	2011		2010	
	No	£	No	£
96 072 Ordinary shares (2010 - 80 272) fully paid of £1 each	96,072	96,072	80 272	80 272
6 283 Ordinary 'A' shares fully paid of £1 each	6,283	6,283	6,283	6,283
34 101 Ordinary shares (2010 - 49,901) - £0.25 paid of £1 each	34,101	8,525	49,901	12,475
	<u>136,456</u>	<u>110,880</u>	<u>136 456</u>	<u>99,030</u>

The 'A' ordinary shares are pari passu with the ordinary shares other than on a disposal of the company's entire share capital