

Registration number 3572565 (England & Wales)

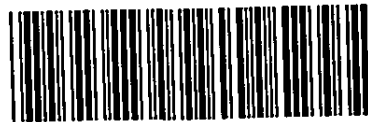
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**Targetway Limited**

**Director's report and financial statements**

**for the year ended 31 October 2010**

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## **Targetway Limited**

### **Company information**

Director	Jonah Perelman
Secretary	Myer Rothfeld
Company number	3572565
Registered office	149A Stamford Hill London N16 5LL
Accountants	Rothfeld & Co 149A Stamford Hill London N16 5LL
Bankers	Lloyds TSB Plc 180-182 High Street Walthamstow London E17 7JH

## **Targetway Limited**

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**Targetway Limited**

**Director's report  
for the year ended 31 October 2010**

The director presents his report and the financial statements for the year ended 31 October 2010

**Principal activity**

The principal activity of the company is the letting of own property

**Director**

The director who served during the year is as stated below

Jonah Perelman

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 20 July 2011 and signed on its behalf by

.....  
**Myer Rothfeld**  
**Secretary**

**Targetway Limited**

**Accountants' report on the unaudited financial statements to the director of  
Targetway Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2010 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**Rothfeld & Co.**

Accountants  
149A Stamford Hill  
London  
N16 5LL

**20 July 2011**

# Targetway Limited

## Profit and loss account for the year ended 31 October 2010

		2010	2009
	Notes	£	£
<b>Turnover</b>	<b>2</b>	25,039	15,796
Cost of sales		(10,353)	(20,856)
<b>Gross profit/(loss)</b>		14,686	(5,060)
Administrative expenses		(5,898)	(7,068)
<b>Operating profit/(loss)</b>		8,788	(12,128)
Interest payable and similar charges		-	(1)
<b>Profit/(loss) on ordinary activities before taxation</b>		8,788	(12,129)
Tax on profit/(loss) on ordinary activities 4		(99)	(19)
<b>Profit/(loss) for the year</b>	<b>10</b>	8,689	(12,148)
Retained profit brought forward		32,314	44,462
<b>Retained profit carried forward</b>		41,003	32,314

The notes on pages 6 to 8 form an integral part of these financial statements.

# Targetway Limited

## Balance sheet as at 31 October 2010

		2010		2009	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		303,000		303,000
<b>Current assets</b>					
Debtors	6	193,900		177,759	
Cash at bank and in hand		-		27	
		<u>193,900</u>		<u>177,786</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(39,691)</u>		<u>(32,266)</u>	
<b>Net current assets</b>			<u>154,209</u>		<u>145,520</u>
<b>Total assets less current liabilities</b>			457,209		448,520
<b>Creditors: amounts falling due after more than one year</b>	8		<u>(235,618)</u>		<u>(235,618)</u>
<b>Net assets</b>			<u>221,591</u>		<u>212,902</u>
<b>Capital and reserves</b>					
Called up share capital	9		2		2
Revaluation reserve	10		180,586		180,586
Profit and loss account	10		<u>41,003</u>		<u>32,314</u>
<b>Shareholders' funds</b>			<u>221,591</u>		<u>212,902</u>

The director's 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 6 to 8 form an integral part of these financial statements.

**Targetway Limited**

**Balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)**

**for the year ended 31 October 2010.**

In approving these financial statements as director of the company I 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 31 October 2010 , and
- (c) that I acknowledge my 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 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 20 July 2011 and signed on its behalf by

.....*J. Perelman*.....

**Jonah Perelman**  
**Director**

**Registration number 3572565**

**The notes on pages 6 to 8 form an integral part of these financial statements.**

# Targetway Limited

## Notes to the financial statements for the year ended 31 October 2010

### 1. Accounting policies

#### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

#### 1.3. Tangible fixed assets and depreciation

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

Land and buildings - Depreciation has not been charged on freehold property as it consists wholly of investment property as allowed under SSAP 19

### 2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

### 3. Director's remuneration

	2010	2009
	£	£
Remuneration and other benefits	4,600	4,600

### 4. Tax on profit/(loss) on ordinary activities

Analysis of charge in period	2010	2009
	£	£
<b>Current tax</b>		
UK corporation tax	99	-
Adjustments in respect of previous periods	-	19
	99	19

**Targetway Limited**

**Notes to the financial statements  
for the year ended 31 October 2010**

continued

5.	<b>Tangible fixed assets</b>	<b>Land and buildings freehold £</b>	<b>Total £</b>
	<b>Cost/revaluation</b>		
	At 1 November 2009	303,000	303,000
	At 31 October 2010	<u>303,000</u>	<u>303,000</u>
	<b>Net book values</b>		
	At 31 October 2010	<u>303,000</u>	<u>303,000</u>
	At 31 October 2009	<u>303,000</u>	<u>303,000</u>
6.	<b>Debtors</b>	<b>2010 £</b>	<b>2009 £</b>
	Other debtors	<u>193,900</u>	<u>177,759</u>
7.	<b>Creditors: amounts falling due within one year</b>	<b>2010 £</b>	<b>2009 £</b>
	Trade creditors	4,751	4,751
	Corporation tax	99	-
	Other creditors	34,241	26,965
	Accruals and deferred income	600	550
		<u>39,691</u>	<u>32,266</u>
8.	<b>Creditors: amounts falling due after more than one year</b>	<b>2010 £</b>	<b>2009 £</b>
	Bank loan	<u>235,618</u>	<u>235,618</u>

# Targetway Limited

## Notes to the financial statements for the year ended 31 October 2010

continued

9.	Share capital		2010 £	2009 £
	Authorised			
	1,000 Ordinary shares of £1 each		1,000	1,000
	Allotted, called up and fully paid			
	2 Ordinary shares of £1 each		2	2
	Equity Shares			
	2 Ordinary shares of £1 each		2	2
10.	Reserves	Revaluation reserve £	Profit and loss account £	Total £
	At 1 November 2009	180,586	32,314	212,900
	Profit for the year		8,689	8,689
	At 31 October 2010	180,586	41,003	221,589