

Registered number: 4038783

**1000HEADS LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2008**

THURSDAY



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PC3

17/09/2009

COMPANIES HOUSE

574

**1000HEADS LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 31 DECEMBER 2008**

	Note	£	2008 £	£	2007 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	2		134,159		182,279
<b>CURRENT ASSETS</b>					
Stocks		4,365		64,357	
Debtors		1,045,390		825,683	
Cash at bank and in hand		397,864		400,107	
		<u>1,447,619</u>		<u>1,290,147</u>	
<b>CREDITORS: amounts falling due within one year</b>	3	<u>(788,228)</u>		<u>(838,050)</u>	
<b>NET CURRENT ASSETS</b>			<u>659,391</u>		<u>452,097</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>793,550</u>		<u>634,376</u>
<b>CREDITORS: amounts falling due after more than one year</b>			<u>(38,468)</u>		<u>-</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			<u>(15,434)</u>		<u>(21,737)</u>
<b>NET ASSETS</b>			<u><u>739,648</u></u>		<u><u>612,639</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		3		2
Share premium account			7,150		-
Profit and loss account			<u>732,495</u>		<u>612,637</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>739,648</u></u>		<u><u>612,639</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

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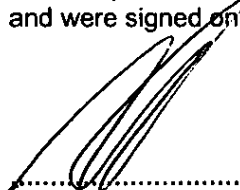
**1000HEADS LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 DECEMBER 2008**

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The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf by:

  
.....

**Mr M S Rowe**  
Director

Date: 4/9/09.

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31 DECEMBER 2008**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	33%	reducing balance
Fixtures & fittings	-	25%	reducing balance
Computer equipment	-	33%	reducing balance

**1.4 Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**1.5 Operating leases**

Rentals under operating leases are charged on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

**1.6 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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1000HEADS LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31 DECEMBER 2008

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1. ACCOUNTING POLICIES (continued)

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 January 2008	221,070
Additions	21,793
Disposals	(10,358)
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At 31 December 2008	232,505
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<b>Depreciation</b>	
At 1 January 2008	38,791
Charge for the year	63,550
On disposals	(3,995)
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At 31 December 2008	98,346
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<b>Net book value</b>	
At 31 December 2008	£ 134,159
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At 31 December 2007	£ 182,279
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3. CREDITORS:

Amounts falling due within one year

Amounts outstanding under hire purchase contracts (due inside one year and after more than one year) are secured on the assets concerned. Secured creditors due inside one year and after more than one year total £50,944.

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1000HEADS LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31 DECEMBER 2008

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4. SHARE CAPITAL

	2008 £	2007 £
<b>Authorised</b>		
500,000 (2007 - 100,000) Ordinary shares of 1p each	<u>5,000.00</u>	<u>1,000.00</u>
<b>Allotted, called up and fully paid</b>		
250 (2007 - 200) Ordinary shares of 1p each	<u>2.50</u>	<u>2.00</u>

During the year 50 £0.01 Ordinary shares were issued for aggregate consideration of £7,150.