

# **THE BRAIN EXCHANGE LIMITED**

**Company Registration Number:  
04208108 (England and Wales)**

## **Abbreviated (Unaudited) Accounts**

### **Period of accounts**

**Start date: 01st May 2011**

**End date: 30th April 2012**

**SUBMITTED**

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# THE BRAIN EXCHANGE LIMITED

## Company Information for the Period Ended 30th April 2012

<b>Director:</b>	S A M Cren A E Davies
<b>Registered office:</b>	Newlyn Haw Lane  Olveston South Gloucestershire BS35 4EQ GB-ENG
<b>Company Registration Number:</b>	04208108 (England and Wales)

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# THE BRAIN EXCHANGE LIMITED

## Abbreviated Balance sheet As at 30th April 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets:	4	2,382	3,218
<b>Total fixed assets:</b>		<u>2,382</u>	<u>3,218</u>
<b>Current assets</b>			
Debtors:	5	8,300	9,734
Cash at bank and in hand:		193,569	151,446
<b>Total current assets:</b>		<u>201,869</u>	<u>161,180</u>
<b>Creditors</b>			
Creditors: amounts falling due within one year	6	15,465	11,607
<b>Net current assets (liabilities):</b>		<u>186,404</u>	<u>149,573</u>
<b>Total assets less current liabilities:</b>		<u>188,786</u>	<u>152,791</u>
<b>Total net assets (liabilities):</b>		<u><u>188,786</u></u>	<u><u>152,791</u></u>

The notes form part of these financial statements

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# THE BRAIN EXCHANGE LIMITED

## Abbreviated Balance sheet As at 30th April 2012 continued

	Notes	2012 £	2011 £
<b>Capital and reserves</b>			
Called up share capital:	7	100	100
Profit and Loss account:		188,686	152,691
<b>Total shareholders funds:</b>		<u>188,786</u>	<u>152,791</u>

For the year ending 30 April 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 27 January 2013

### SIGNED ON BEHALF OF THE BOARD BY:

Name: S A M Cren  
Status: Director

The notes form part of these financial statements

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# **THE BRAIN EXCHANGE LIMITED**

## **Notes to the Abbreviated Accounts for the Period Ended 30th April 2012**

### **1. Accounting policies**

#### **Basis of measurement and preparation of accounts**

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 policy**

The turnover shown in the profit and loss account represents amounts invoiced, exclusive of Value Added Tax, during the year, as adjusted for work in progress.

#### **Tangible fixed assets depreciation policy**

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 - 15% reducing balance method

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# THE BRAIN EXCHANGE LIMITED

## Notes to the Abbreviated Accounts for the Period Ended 30th April 2012

### 4. Tangible assets

	Total
<b>Cost</b>	<b>£</b>
At 01st May 2011:	5,573
At 30th April 2012:	5,573
<b>Depreciation</b>	
At 01st May 2011:	2,355
Charge for year:	836
At 30th April 2012:	3,191
<b>Net book value</b>	
At 30th April 2012:	2,382
At 30th April 2011:	3,218

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# **THE BRAIN EXCHANGE LIMITED**

## **Notes to the Abbreviated Accounts for the Period Ended 30th April 2012**

### **5. Debtors**

Debtors £8,300 (2011: £9,734).

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# **THE BRAIN EXCHANGE LIMITED**

## **Notes to the Abbreviated Accounts for the Period Ended 30th April 2012**

### **6. Creditors: amounts falling due within one year**

Creditors £15,465 (2011: £11,607).

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# THE BRAIN EXCHANGE LIMITED

## Notes to the Abbreviated Accounts for the Period Ended 30th April 2012

### 7. Called up share capital

Allotted, called up and paid

Previous period			2011
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			<u>100</u>
Current period			2012
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			<u>100</u>

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# **THE BRAIN EXCHANGE LIMITED**

## **Notes to the Abbreviated Accounts for the Period Ended 30th April 2012**

### **9. Related party disclosures**

Name of the ultimate controlling party during the period:                      Andrea Davies

S A M Cren is a director and controlling shareholder of Difference Corporation Limited, a company that was supplied consultancy services totaling £77,682 (2011: £56,084) by The Brain Exchange Limited during the year. All related party transactions were under normal commercial terms. Other debtors includes a loan of £6,886 (2011: £nil) to Difference Corporation Limited. This loan is interest free and has no fixed terms of repayment.

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