

Company Registration No. 04254364 (England and Wales)

RETAILWEB LIMITED
(FORMERLY POLYRHYTHM RECORDS LIMITED)
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2011

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24/02/2012
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RETAILWEB LIMITED
(FORMERLY POLYRHYTHM RECORDS LIMITED)
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RETAILWEB LIMITED
(FORMERLY POLYRHYTHM RECORDS LIMITED)
ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		1		1
Current assets					
Debtors		-		11,552	
Cash at bank and in hand		19,788		16,890	
		19,788		28,442	
Creditors: amounts falling due within one year		(41,016)		(47,564)	
Net current liabilities			(21,228)		(19,122)
Total assets less current liabilities			(21,227)		(19,121)
Capital and reserves					
Called up share capital	3		3		3
Profit and loss account			(21,230)		(19,124)
Shareholders' funds			(21,227)		(19,121)

For the financial year ended 31 May 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 23 Feb 2012



C D Costa
Director

Company Registration No. 04254364

RETAILWEB LIMITED
(FORMERLY POLYRHYTHM RECORDS LIMITED)
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company meets its day to day working capital requirements through the support of the director

The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash inflows. The director has no intention to withdraw the director's loan account from the company unless the cashflow permits it to do so. On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the director's current account.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% straight line
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1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2010 & at 31 May 2011	5,439
Depreciation	
At 1 June 2010 & at 31 May 2011	5,438
Net book value	
At 31 May 2011	1
At 31 May 2010	1

RETAILWEB LIMITED
(FORMERLY POLYRHYTHM RECORDS LIMITED)
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2011

3	Share capital	2011	2010
		£	£
	Allotted, called up and fully paid		
	3 Ordinary shares of £1 each	<u>3</u>	<u>3</u>