

**CENTURYSQUARE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31st DECEMBER 2008**

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**CENTURYSQUARE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31st DECEMBER 2008**

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**CENTURYSQUARE LIMITED****ABBREVIATED BALANCE SHEET****31st DECEMBER 2008**

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		-	270,662
Investments		325,000	75,000
		<u>325,000</u>	<u>345,662</u>
<b>CURRENT ASSETS</b>			
Debtors		5,375	15,404
Cash at bank and in hand		-	55,435
		<u>5,375</u>	<u>70,839</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>257,609</u>	<u>91,128</u>
<b>NET CURRENT LIABILITIES</b>		<b>(252,234)</b>	<b>(20,289)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>72,766</b>	<b>325,373</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	-	276,726
		<u>72,766</u>	<u>48,647</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>6</b>	100	100
Profit and loss account		72,666	48,547
<b>SHAREHOLDERS' FUNDS</b>		<u>72,766</u>	<u>48,647</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 23rd April 2009, and are signed on their behalf by:

.....  
S.KING  
Director

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

**CENTURYSQUARE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31st DECEMBER 2008**

**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 January 2007).

**Turnover**

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

**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:

Freehold Property                      -    2% on cost

**Investment properties**

Depreciation has not been charged on investment properties. Compliance with SSAP 19, is a departure from the Companies Act 1985, necessary to give a true and fair view.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Two directors are accruing benefits under money purchase schemes (2007 - two).

**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.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**CENTURYSQUARE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31st DECEMBER 2008**

**1. ACCOUNTING POLICIES** *(continued)*

**2. FIXED ASSETS**

	Tangible Assets £	Investments £	Total £
<b>COST</b>			
At 1st January 2008	281,940	75,000	356,940
Additions	—	290,000	290,000
Disposals	(281,940)	(40,000)	(321,940)
<b>At 31st December 2008</b>	<u>—</u>	<u>325,000</u>	<u>325,000</u>
<b>DEPRECIATION</b>			
At 1st January 2008	11,278	—	11,278
On disposals	(11,278)	—	(11,278)
<b>At 31st December 2008</b>	<u>—</u>	<u>—</u>	<u>—</u>
<b>NET BOOK VALUE</b>			
<b>At 31st December 2008</b>	<u>—</u>	<u>325,000</u>	<u>325,000</u>
At 31st December 2007	<u>270,662</u>	<u>75,000</u>	<u>345,662</u>

**3. CREDITORS: Amounts falling due within one year**

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

	2008 £	2007 £
Bank loans and overdrafts	<u>—</u>	<u>36,668</u>

**4. CREDITORS: Amounts falling due after more than one year**

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

	2008 £	2007 £
Bank loans and overdrafts	<u>—</u>	<u>276,726</u>

Included within creditors falling due after more than one year is an amount of £Nil (2007 - £130,052) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

**CENTURYSQUARE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31st DECEMBER 2008**

**5. RELATED PARTY TRANSACTIONS**

The company rented property to Century 2000 Support Services (UK)Limited. Included in rental income is £35,000 (2007 £48,000). Included in sales are fees to Century 2000 Support Services (UK) Limited of £11,200 (2007 £35,000) and purchases of £319,850 (2007 £264,862). The balance in trade creditors at the year end is £nil (2007 £35,250). In February and May 2008 the company purchased all of the shares of Century 2000 Support Services (UK)Limited for £40,000. Century 2000 Support Services (UK)Limited was placed into liquidation on 21 November 2008. There was a debt outstanding of £12,000 at that date and has been written off. The value of the shares purchased has also been written off.

No other transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective January 2007).

**6. SHARE CAPITAL**

**Authorised share capital:**

	2008	2007
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**7. ULTIMATE CONTROLLING PARTY**

The directors consider that there is no ultimate controlling party of the company.