

**Company Registration No. 04506869 (England and Wales)**

**10K LIMITED**

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2015**

# 10K LIMITED

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## **10K LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF 10K LIMITED FOR THE YEAR ENDED 31 AUGUST 2015**

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*The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 5 have been prepared.*

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 10K Limited for the year ended 31 August 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the Board of Directors of 10K Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 10K Limited and state those matters that we have agreed to state to the Board of Directors of 10K Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 10K Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that 10K Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 10K Limited. You consider that 10K Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of 10K Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Carpenter Box**

26 February 2016

**Chartered Accountants**

Amelia House  
Crescent Road  
Worthing  
West Sussex  
BN11 1QR

# 10K LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2015

		2015		2014	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		2,200		4,400
Investments	2		1,000		1,000
			<u>3,200</u>		<u>5,400</u>
<b>Current assets</b>					
Stocks		30,605		41,632	
Debtors		73,032		64,606	
Cash at bank and in hand		42,947		49,853	
		<u>146,584</u>		<u>156,091</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(35,834)</u>		<u>(53,448)</u>	
<b>Net current assets</b>			110,750		102,643
<b>Total assets less current liabilities</b>			113,950		108,043
<b>Provisions for liabilities</b>			(400)		(900)
			<u>113,550</u>		<u>107,143</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			112,550		106,143
<b>Shareholders' funds</b>			<u>113,550</u>		<u>107,143</u>

## **10K LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 AUGUST 2015**

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For the financial year ended 31 August 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 23 February 2016

Mr G Nelsson  
**Director**

**Company Registration No. 04506869**

## **10K LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2015**

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#### **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).

##### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT 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 less estimated residual value of each asset over its expected useful life, as follows:

Website	20% straight line per annum
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##### **1.4 Leasing**

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

##### **1.5 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

##### **1.6 Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.7 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

##### **1.8 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.

##### **1.9 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

# 10K LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 September 2014 & at 31 August 2015	11,000	1,000	12,000
<b>Depreciation</b>			
At 1 September 2014	6,600	-	6,600
Charge for the year	2,200	-	2,200
At 31 August 2015	8,800	-	8,800
<b>Net book value</b>			
At 31 August 2015	2,200	1,000	3,200
At 31 August 2014	4,400	1,000	5,400

### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held	%
<b>Subsidiary undertakings</b>				
Gearsource Europe Limited	England and Wales	Ordinary		100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
		2015	2015
	Principal activity	£	£
Gearsource Europe Limited	Lighting Specialists	264,123	27,744

### 3 Share capital

	2015	2014
	£	£
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.