

Company Registration No. 04506869 (England and Wales)

10K LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2014

10K LIMITED

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CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF 10K LIMITED FOR THE YEAR ENDED 31 AUGUST 2014

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 2014 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.

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. 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

31 March 2015

Chartered Accountants

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

10K LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		4,400		6,600
Investments	2		1,000		1,000
			<u>5,400</u>		<u>7,600</u>
Current assets					
Stocks		41,632		47,128	
Debtors		64,606		126,230	
Cash at bank and in hand		49,853		23,112	
		<u>156,091</u>		<u>196,470</u>	
Creditors: amounts falling due within one year		<u>(53,448)</u>		<u>(96,181)</u>	
Net current assets			102,643		100,289
Total assets less current liabilities			108,043		107,889
Provisions for liabilities			(900)		(1,300)
			<u>107,143</u>		<u>106,589</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			106,143		105,589
Shareholders' funds			<u>107,143</u>		<u>106,589</u>

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ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2014

For the financial year ended 31 August 2014 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 31 March 2015

Mr G Nelsson
Director

Company Registration No. 04506869

10K LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2014

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.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 September 2013 & at 31 August 2014	11,000	1,000	12,000
Depreciation			
At 1 September 2013	4,400	-	4,400
Charge for the year	2,200	-	2,200
At 31 August 2014	6,600	-	6,600
Net book value			
At 31 August 2014	4,400	1,000	5,400
At 31 August 2013	6,600	1,000	7,600

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	Shares held	%
		Class	
Subsidiary undertakings			
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
		2014	2014
	Principal activity	£	£
Gearsource Europe Limited	Lighting Specialists	217,295	4,760

3 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
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.