

Registration number 04790586

**PXL ASSOCIATES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 OCTOBER 2010**



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## **PXL ASSOCIATES LIMITED**

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**PXL ASSOCIATES LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 31 OCTOBER 2010**

		2010		2009	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		5,566		5,657
<b>Current assets</b>					
Debtors		24,075		19,343	
Cash at bank and in hand		37,776		45,876	
		<u>61,851</u>		<u>65,219</u>	
<b>Creditors amounts falling due within one year</b>		<u>(49,298)</u>		<u>(53,481)</u>	
<b>Net current assets</b>			<u>12,553</u>		<u>11,738</u>
<b>Total assets less current liabilities</b>			<u>18,119</u>		<u>17,395</u>
<b>Creditors amounts falling due after more than one year</b>			<u>(50,218)</u>		<u>(71,433)</u>
<b>Deficiency of assets</b>			<u>(32,099)</u>		<u>(54,038)</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>(32,199)</u>		<u>(54,138)</u>
<b>Shareholders' funds</b>			<u>(32,099)</u>		<u>(54,038)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**PXL ASSOCIATES LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

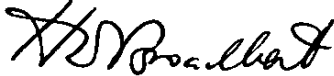
**DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)  
FOR THE YEAR ENDED 31 OCTOBER 2010**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2010 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on .. 18/07/2011 and signed on its behalf by



**H D Broadbent**  
**Director**

**Registration number 04790586**

## PXL ASSOCIATES LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2010

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#### 1 Accounting policies

##### 1.1 Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

##### 1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### 1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 3 years

##### 1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 15% reducing balance
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##### 1.5 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

# PXL ASSOCIATES LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2010

### 1.6 Going concern

At 31 October 2010 the company had net liabilities of £32,099. However the director, has a director's loan with the company in the sum of £75,218 and the director has provided the company with written confirmation that he will not call in his director's loan as shown within creditors falling due after more than 1 year in the sum of £50,218. In addition the company's bankers are continuing to support the company.

2	Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
	<b>Cost</b>			
	At 1 November 2009	320,401	9,764	330,165
	Additions	-	891	891
	At 31 October 2010	320,401	10,655	331,056
	<b>Depreciation</b>			
	<b>Provision for diminution in value</b>			
	At 1 November 2009	320,401	4,107	324,508
	Charge for year	-	982	982
	At 31 October 2010	320,401	5,089	325,490
	<b>Net book values</b>			
	At 31 October 2010	-	5,566	5,566
	At 31 October 2009	-	5,657	5,657

3	Share capital	2010 £	2009 £
	<b>Authorised</b>		
	1,000 Ordinary shares of £1 each	1,000	1,000
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	100	100
	<b>Equity Shares</b>		
	100 Ordinary shares of £1 each	100	100