

Registered Number 04977029

Titanium Bitz Limited

Financial Statements

For the Year ended 31st March 2010

Contents	Pages
Balance Sheet	1
Notes to the Financial Statements	2-3

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Titanium Bitz Limited

BALANCE SHEET AS AT 31st March 2010

		2010	2009
	Notes	£	£
Current Assets			
Cash at Bank and in Hand		2	2
Net Assets:		<u>2</u>	<u>2</u>
		£	£
Capital Reserves			
Called up Share Capital	2	2	2
		<u>2</u>	<u>2</u>

(a) For the year ended 31st March 2010 the company was entitled to exemption from audit under Section 477(2) of the Companies Act 2006 relating to the small companies regime

(b) The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006

(c) The directors acknowledge their responsibility for

(i) ensuring the company keeps accounting records which comply with Section 386, and

(ii) preparing accounts 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company

(d) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The modified financial statements were approved by the board of directors on 8th July, 2010

D Field



Director

The accounting policies and notes on pages 2 to 3 form part of these modified financial statements

Titanium Bitz Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST March 2010

1. Accounting Policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Small Entities effective June 2002

a) Turnover

Turnover represents the amounts received or receivable in the ordinary course of business for goods and services provided to customers, excluding VAT and trade discounts 2010 £ NIL (2009 - £ NIL)

b) Tangible Fixed Assets

Tangible Fixed assets are stated at cost

Depreciation is calculated to write down the cost of tangible fixed assets over the expected economic lives as follows

Computer Equipment	50% on a reducing balance basis
Fixtures and Fittings	15% on a reducing balance basis

Depreciation is not provided on freehold property as the properties are maintained to ensure their value does not diminish over time The maintenance costs are charged to Profit and Loss in the year incurred In the directors' opinion, depreciation would be immaterial and has not been charged

c) Deferred Taxation

Provision is made for deferred taxation in respect of all material timing differences except where the directors consider that no liability will arise in the foreseeable future Timing differences arise where either income or expenditure is accounted for in years different from those used for taxation purposes The provision is established at the corporation tax rates anticipated to be in force at the time each deferred liability will ultimately crystallise

d) Translation of Foreign Currencies

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction Balances denominated in a foreign currency are translated into sterling at the exchange rate ruling on the Balance Sheet date All revaluation differences and realised foreign exchange differences are taken to Profit and Loss

Titanium Bitz Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2010

2.	Share Capital	2010 £	2009
	Authorised		
	100 Ordinary Shares of £1 00 each	<u>100</u>	<u>100</u>
	Allotted, Called Up, and Fully Paid		
	2 Ordinary Shares of £1 00 each	<u>2</u>	<u>2</u>