

**010 LIMITED**  
**FINANCIAL STATEMENTS**  
**28 FEBRUARY 2010**

**Company Registration Number 05046984**



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20/10/2010  
COMPANIES HOUSE

**010 LIMITED**  
**THE DIRECTOR'S REPORT**  
**YEAR ENDED 28 FEBRUARY 2010**

The director presents his report and the unaudited financial statements of the company for the year ended 28 February 2010

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was property development

**THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY**

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows

	Ordinary Shares of £1 each	
	At 28 February 2010	At 1 March 2009
Mr S J Heal	<u>2</u>	<u>2</u>

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Signed by



Mr S J Heal

Director

Approved by the director on 14 10 10

**010 LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 28 FEBRUARY 2010**

	Note	2010 £	2009 £
<b>TURNOVER</b>		<b>159,697</b>	<b>119,648</b>
Cost of sales		<u>74,297</u>	<u>—</u>
<b>GROSS PROFIT</b>		<b>85,400</b>	<b>119,648</b>
Administrative expenses		<u>133,357</u>	<u>159,613</u>
<b>OPERATING LOSS</b>	<b>2</b>	<b>(47,957)</b>	<b>(39,965)</b>
Interest receivable		—	165
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><b>(47,957)</b></u>	<u><b>(39,800)</b></u>
Tax on loss on ordinary activities		—	(7,830)
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u><b>(47,957)</b></u>	<u><b>(31,970)</b></u>

The notes on pages 4 to 5 form part of these financial statements

**010 LIMITED**  
**BALANCE SHEET**  
**28 FEBRUARY 2010**

	Note	2010 £	2009 £
<b>CURRENT ASSETS</b>			
Stocks		2,780,024	2,635,927
Debtors	3	12,723	—
		<u>2,792,747</u>	<u>2,635,927</u>
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>1,044,422</u>	<u>937,797</u>
<b>NET CURRENT ASSETS</b>		<u>1,748,325</u>	<u>1,698,130</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,748,325</u>	<u>1,698,130</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	5	<u>1,759,314</u>	<u>1,661,162</u>
		<u>(10,989)</u>	<u>36,968</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	7	2	2
Profit and loss account	8	<u>(10,991)</u>	<u>36,966</u>
<b>(DEFICIT)/SHAREHOLDERS' FUNDS</b>		<u>(10,989)</u>	<u>36,968</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the director and authorised for issue on  
14.02.10

Mr S J Heal

Director

Company Registration Number 05046984

The notes on pages 4 to 5 form part of these financial statements

**010 LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 28 FEBRUARY 2010**

**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 April 2008)

**Turnover**

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**2. OPERATING LOSS**

Operating loss is stated after crediting

	2010 £	2009 £
Director's remuneration	—	—

**3. DEBTORS**

	2010 £	2009 £
Trade debtors	8,797	—
Corporation tax repayable	3,417	—
Other debtors	509	—
	<u>12,723</u>	<u>—</u>

# 010 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2010

### 4. CREDITORS: Amounts falling due within one year

	2010	2009
	£	£
Overdrafts	169,853	87,031
Trade creditors	34,770	408,000
Corporation tax	—	7,425
Other taxation	—	604
Other creditors	839,799	434,737
	<u>1,044,422</u>	<u>937,797</u>

### 5. CREDITORS: Amounts falling due after more than one year

	2010	2009
	£	£
Bank loans	<u>1,759,314</u>	<u>1,661,162</u>

### 6. RELATED PARTY TRANSACTIONS

The company was under the control of Mr S J Heal throughout the current and previous period Mr S J Heal is the only director and shareholder of the company

No transactions with related parties were undertaken such as are required to be disclosed under the FRSSSE

### 7. SHARE CAPITAL

#### Authorised share capital:

	2010	2009
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

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

	2010		2009
	No	£	No
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>

### 8. PROFIT AND LOSS ACCOUNT

	2010	2009
	£	£
Balance brought forward	36,966	68,936
Loss for the financial year	<u>(47,957)</u>	<u>(31,970)</u>
Balance carried forward	<u>(10,991)</u>	<u>36,966</u>