

Team 3 Games Ltd
Abbreviated Financial Statements
For
The Period from 1 September 2009 to 31 October 2010

BEEVER AND STRUTHERS

Chartered Accountants
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FRIDAY



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29/07/2011
COMPANIES HOUSE

Team 3 Games Ltd
Abbreviated Accounts
Period from 1 September 2009 to 31 October 2010

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Team 3 Games Ltd
Abbreviated Balance Sheet
31 October 2010

	Note	31 Oct 10		31 Aug 09
		£	£	£
Fixed assets	2			
Intangible assets		-		1,079
Tangible assets		<u>4,471</u>		<u>6,315</u>
		4,471		7,394
Current assets				
Debtors		-		65,185
Cash at bank and in hand		<u>73,069</u>		<u>112,521</u>
		73,069		177,706
Creditors: Amounts Falling due Within One Year		<u>24,016</u>		<u>47,933</u>
Net current assets			49,053	129,773
Total assets less current liabilities			53,524	137,167
Creditors: Amounts Falling due after More than One Year			-	125,500
			<u>53,524</u>	<u>11,667</u>
Capital and reserves				
Called-up equity share capital	3		4,166	2,500
Profit and loss account			<u>49,358</u>	<u>9,167</u>
Shareholders' funds			<u>53,524</u>	<u>11,667</u>

The directors are 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 period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities 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 period and of its profit or loss for the financial period 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page.

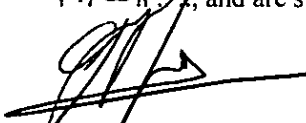
The notes on pages 3 to 5 form part of these abbreviated accounts.

Team 3 Games Ltd

Abbreviated Balance Sheet *(continued)*

31 October 2010

These abbreviated accounts were approved by the directors and authorised for issue on
27/11/2010, and are signed on their behalf by



Mr G Jones
Director

Company Registration Number 05526049

The notes on pages 3 to 5 form part of these abbreviated accounts.

Team 3 Games Ltd

Notes to the Abbreviated Accounts

Period from 1 September 2009 to 31 October 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 period, exclusive of Value Added Tax

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Patent - Over 10 years

Fixed Assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 25% reducing balance
Computer Equipment - 25% reducing balance

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

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

Team 3 Games Ltd

Notes to the Abbreviated Accounts

Period from 1 September 2009 to 31 October 2010

2. Fixed Assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 September 2009	1,550	11,230	12,780
Disposals	(1,550)	–	(1,550)
At 31 October 2010	–	11,230	11,230
Depreciation			
At 1 September 2009	471	4,915	5,386
Charge for period	–	1,844	1,844
On disposals	(471)	–	(471)
At 31 October 2010	–	6,759	6,759
Net book value			
At 31 October 2010	–	4,471	4,471
At 31 August 2009	1,079	6,315	7,394

Team 3 Games Ltd

Notes to the Abbreviated Accounts

Period from 1 September 2009 to 31 October 2010

3. Share Capital

Authorised share capital:

	31 Oct 10 £	31 Aug 09 £
500 Class 'A' ordinary shares of £1 each shares of £1 each	500	500
500 Class 'B' ordinary shares of £1 each shares of £1 each	500	500
500 Class 'C' ordinary shares of £1 each shares of £1 each	500	500
500 Class 'D' ordinary shares of £1 each shares of £1 each	500	500
500 Class 'E' ordinary shares of £1 each shares of £1 each	500	500
7,500 Class 'F' ordinary shares of £1 each shares of £1 each	7,500	7,500
	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	31 Oct 10 No	£	31 Aug 09 No	£
500 Class 'A' ordinary shares of £1 each shares of £1 each	500	500	500	500
500 Class 'B' ordinary shares of £1 each shares of £1 each	500	500	500	500
500 Class 'C' ordinary shares of £1 each shares of £1 each	500	500	500	500
500 Class 'D' ordinary shares of £1 each shares of £1 each	500	500	500	500
500 Class 'E' ordinary shares of £1 each shares of £1 each	500	500	500	500
1,666 Class 'F' ordinary shares of £1 each shares (2009 - -) of £1 each	1,666	1,666	-	-
	<u>4,166</u>	<u>4,166</u>	<u>2,500</u>	<u>2,500</u>

4. Post Balance Sheet Events

On the 1st November 2010 Team 3 Games Limited became a fully owned subsidiary of Ideas Pad Limited