

Registered Number 05526049

Team 3 Games Ltd

Abbreviated Accounts

31 October 2011

Team 3 Games Ltd

Registered Number 05526049

Balance Sheet as at 31 October 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets	2				
Tangible			0		4,471
			<u>0</u>		<u>4,471</u>
Current assets					
Debtors		84		0	
Cash at bank and in hand		6,848		73,069	
Total current assets		<u>6,932</u>		<u>73,069</u>	
Creditors: amounts falling due within one year		0		(24,016)	
Net current assets (liabilities)			6,932		49,053
Total assets less current liabilities			<u>6,932</u>		<u>53,524</u>
Total net assets (liabilities)			<u>6,932</u>		<u>53,524</u>
Capital and reserves					
Called up share capital	4		4,166		4,166
Profit and loss account			2,766		49,358
Shareholders funds			<u>6,932</u>		<u>53,524</u>

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- a. For the year ending 31 October 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 May 2012

And signed on their behalf by:

Mr G Jones, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 October 2011

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.

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

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.

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	0% Method for Fixtures & fittings
Equipment	0% Method for Equipment

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	£	£
At 01 November 2010	11,230	11,230
Disposals	<u>(11,230)</u>	<u>(11,230)</u>
At 31 October 2011	<u>0</u>	<u>0</u>

Depreciation

At 01 November 2010		6,759	6,759
Charge for year		1,118	1,118
On disposals	-	(7,877)	(7,877)
At 31 October 2011	-	<u>0</u>	<u>0</u>
Net Book Value			
At 31 October 2011		0	0
At 31 October 2010	-	<u>4,471</u>	<u>4,471</u>

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2011 £	2010 £
Authorised share capital:		
500 Class 'A' ordinary shares of £1 each of £1 each	500	500
500 Class 'B' ordinary shares of £1 each of £1 each	500	500
500 Class 'C' ordinary shares of £1 each of £1 each	500	500
500 Class 'D' ordinary shares of £1 each of £1 each	500	500
500 Class 'E' ordinary shares of £1 each of £1 each	500	500
7500 Class 'F' ordinary shares of £1 each of £1 each	7,500	7,500
Allotted, called up and fully paid:		
500 Class 'A' ordinary shares of £1 each of £1 each	500	500
500 Class 'B' ordinary shares of £1 each of £1 each	500	500
500 Class 'C' ordinary shares of £1 each of £1 each	500	500
500 Class 'D' ordinary shares of £1 each of £1 each	500	500

500 Class 'E' ordinary shares of £1 each of £1 each	500	500
1666 Class 'F' ordinary shares of £1 each of £1 each	1,666	1,666

5 Post balance sheet events

On the 1st November 2011 Team 3 Games Limited became a wholly owned subsidiary of Ideas Pad Limited.