

**REGISTERED NUMBER: 5835995 (England and Wales)**

**Abbreviated Unaudited Accounts for the Year Ended 30 September 2010**

**for**

**CURO RESOURCING LIMITED**

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**CURO RESOURCING LIMITED**

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for the Year Ended 30 September 2010**

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**CURO RESOURCING LIMITED**

**Company Information  
for the Year Ended 30 September 2010**

**DIRECTORS:** M G Sewell  
Mrs K C Field

**SECRETARY:** Mrs K C Field

**REGISTERED OFFICE:** Nettlecombe House  
Hartpury Lane  
Highleadon  
Newent  
Gloucestershire  
GL18 1HH

**REGISTERED NUMBER:** 5835995 (England and Wales)

**ACCOUNTANTS:** Ridge House Associates Limited  
Ridge House  
Over Old Road  
Hartpury  
Gloucestershire  
GL19 3DH

**CURO RESOURCING LIMITED****Abbreviated Balance Sheet  
30 September 2010**

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible assets	2	1,585	2,966
<b>CURRENT ASSETS</b>			
Debtors		253,291	85,791
Cash at bank		93,145	216,702
		<u>346,436</u>	<u>302,493</u>
<b>CREDITORS</b>			
Amounts falling due within one year		(292,592)	(268,169)
<b>NET CURRENT ASSETS</b>		<u>53,844</u>	<u>34,324</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>55,429</u>	<u>37,290</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		55,329	37,190
<b>SHAREHOLDERS' FUNDS</b>		<u>55,429</u>	<u>37,290</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board of Directors on 4 May 2011 and were signed on its behalf by



M G Sewell - Director

The notes form part of these abbreviated accounts

## **CURO RESOURCING LIMITED**

### **Notes to the Abbreviated Accounts for the Year Ended 30 September 2010**

#### **1 ACCOUNTING POLICIES**

##### **Accounting convention**

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**

Turnover comprises the value of services excluding value added tax and trade discounts

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Office equipment - 25%  
Office furniture - 25%

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

#### **2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 October 2009	8,638
Additions	1,039
At 30 September 2010	<u>9,677</u>
<b>DEPRECIATION</b>	
At 1 October 2009	5,672
Charge for year	2,420
At 30 September 2010	<u>8,092</u>
<b>NET BOOK VALUE</b>	
At 30 September 2010	<u>1,585</u>
At 30 September 2009	<u>2,966</u>

#### **3 CALLED UP SHARE CAPITAL**

Allotted, Number	issued and fully paid Class	Nominal value £1	2010 £	2009 £
100	Ordinary		<u>100</u>	<u>100</u>

## **CURO RESOURCING LIMITED**

### **Notes to the Abbreviated Accounts - continued for the Year Ended 30 September 2010**

#### **3 CALLED UP SHARE CAPITAL - continued**

On 1st October 2010, the existing issued ordinary shares were sub-divided and reclassified into 100 cumulative non-redeemable preference shares of 0.01 pence (£0.0001) each and designated as A Shares, and 9,900 ordinary shares of 0.01 pence (£0.0001) each and designated as B Shares, such shares having rights set out in newly adopted Articles of Association

On the same date, the share capital was increased by £100 from £100 to £200 by the creation of 1,000,000 additional B Shares of £0.0001 each, having rights set out in the newly adopted Articles of Association

#### **Equity-Settled Share Option Scheme**

On 1st October 2010, the company granted an option over its shares to each of two employees under an Enterprise Management Incentives Scheme. The company's policy is to grant shares options as considered appropriate by the Board of Directors as a basis for motivation and incentive, recruitment and retention. Options that are granted under the Enterprise Management Incentives Scheme are held by the employees concerned until either exercise or lapse. Any share options that remain unexercised after a period of ten years from the date of grant lapse anyway. In the event that the employee leaves the company, the options can only be exercised with the agreement of the Board of Directors. The two options that were granted on 1st October 2010 were exercised by each of the two employees respectively on 1st October 2010.

#### **Issues of Ordinary Shares under the Enterprise Management Scheme**

The total number of the company's ordinary shares that were issued under the share option arrangement in the Enterprise Management Incentives Scheme and the option price are as follows -

Number of Ordinary Shares 315,380

Option Price per Ordinary Share £0.0001