

ALBEDO 1 LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

Company Registration No 6016749

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30/09/2011
COMPANIES HOUSE

ALBEDO 1 LIMITED

FOR THE YEAR ENDED 31 DECEMBER 2010

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ALBEDO 1 LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2010

The director presents his report and the financial statements of the company for the period 1 January 2010 to 31 December 2010

Director's Responsibilities

Company Law requires the director to prepare financial statements for each financial year, which gives a true and fair view of the state of affairs of the company and its profit or loss of the company for that year. In preparing these financial statements, the director is required to

- select suitable accounting policies and apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies House 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Director M R Veysey

Registered Office 89 Feddon Village, Nore Road, Portishead, Bristol BS20 8EJ

Principal Activities

The principal activity of the company throughout the year was that of the provision of lighting and camera to television and the film industry.

Director

The present directors are as shown above. They served on the board throughout the year. The company's Articles of Association do not require directors to retire by rotation.

Director's Interests

The interests of the Director in the shares of the company at the beginning of the year were as follows.

	Ordinary shares of £1 each	
	31 December 2010	31 December 2009

M R Veysey	1,000	1,000
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Director's Report

The director's report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in Part 15 of the Companies Act 2006.

ON BEHALF OF THE BOARD


M R Veysey
Director

Date 24/09/11

ALBEDO 1 LIMITED

ACCOUNTANT'S REPORT ON THE UNAUDITED ACCOUNTS
TO THE DIRECTOR OF ALBEDO 1 LIMITED

As described on the balance sheet, you are responsible for the preparation of the accounts for the year ended 31 December 2010, set out on pages 3 to 7, and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these un-audited accounts in order to assist you to fulfill your statutory responsibilities, from the accounting records and information and explanations supplied to us



Date 27.09.11

A K Tax Consultant Limited
18 Oakwood Road
Henleaze
Bristol
BS9 4NR

ALBEDO 1 LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010

	Notes	2010 £	2009 £
Turnover		37,249	33,604
Cost of sales		799	0
		<u>36,450</u>	<u>33,604</u>
Administrative expenses		(15,176)	(15,066)
Operating profit	2	<u>21,274</u>	<u>18,538</u>
Other interest receivable and similar income	3	0	0
Profit on ordinary activities before taxation		<u>21,274</u>	<u>18,538</u>
Tax on profit on ordinary activities	4	(4,291)	(3,953)
Profit on ordinary activities after taxation		<u><u>16,983</u></u>	<u><u>14,585</u></u>

ALBEDO 1 LIMITED

BALANCE SHEET
AS AT 31 DECEMBER 2010

	Notes	£	2010 £	£	2009 £
Fixed assets					
Tangible assets	5		133		314
Current assets					
Debtors and prepayments	6	7,794		7,744	
Cash at bank and in hand		<u>1,854</u>		<u>1,838</u>	
		9,648		9,582	
Creditors amounts falling due within one year	7	<u>(9,708)</u>		<u>(9,806)</u>	
Net current assets/(liabilities)			<u>(60)</u>		<u>(224)</u>
Total assets less current liabilities			<u>73</u>		<u>90</u>
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			(927)		(910)
Shareholders' funds			<u>73</u>		<u>90</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)


For the financial year ended 31 December 2010 the company was entitled to exemption from audit under s 477 Companies Act 2006 and no members have deposited a notice under s 476 requiring an audit

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s 386 of the Act and for 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 its profit or loss for the 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 accounts, so far as applicable to the company

These financial statements were approved by the Board on

27/09/11

Director



MR Veysey

ALBEDO 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2010 TO 31 DECEMBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and equipment	25% straight line
Computer equipment	25% straight line

2 Operating profit	2010	2009
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	181	186
Directors' emoluments	<u>5,712</u>	<u>5,643</u>

3 Investment income	2010	2009
	£	£
Bank interest	0	0
Other interest	<u>0</u>	<u>0</u>

4 Taxation	2010	2009
	£	£
Current year tax		
Corporation Tax	<u>4,291</u>	<u>3,953</u>

ALBEDO 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2010 to 31 DECEMBER 2010

5 Tangible fixed assets

	Computer equipment £	Plant and equipment £	Total £
Cost			
At 1 January 2010	274	469	743
Additions	0	0	0
Disposals	0	0	0
At 31 December 2010	<u>274</u>	<u>469</u>	<u>743</u>
Depreciation			
At 1 January 2010	138	291	429
Charge for the year	68	113	181
Disposals	0	0	0
At 31 December 2010	<u>206</u>	<u>404</u>	<u>610</u>
Net book value			
At 31 December 2010	<u>68</u>	<u>65</u>	<u>133</u>
At 31 December 2009	<u>136</u>	<u>178</u>	<u>314</u>

6 Debtors

	2010 £	2009 £
Trade debtors	433	1,938
Other debtors	<u>7,362</u>	<u>5,806</u>
	<u>7,794</u>	<u>7,744</u>

7 Creditors amounts falling due
within one year

	2010 £	2009 £
Trade creditors	476	448
Corporation Tax	8,496	8,395
Other creditors	<u>736</u>	<u>963</u>
	<u>9,708</u>	<u>9,806</u>

8 Share capital

	2010 £	2009 £
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Alotted, called up and fully paid		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

ALBEDO 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2010	(910)
Profit for the year	16,983
Dividends	17,000
Balance at 31 December 2010	<u>(927)</u>

Reconciliation of movements in shareholders' funds

	2010 £	2009 £
Profit	(17)	(915)
Opening shareholders' funds	90	1,005
Closing shareholders' funds	<u>73</u>	<u>90</u>