

ALBEDO 1 LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2009



Company Registration No. 6016749

ALBEDO 1 LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 JANUARY 2009 TO 31 DECEMBER 2009**

Director	M R Veysey
Secretary	I C Rogan
Company number	6016749
Registered Office	89 Feddon Village Nore Road Portishead Bristol BS20 8EJ
Accountant	A K Tax Consultant Limited 18 Oakwood Road Henleaze Bristol BS9 4NR
Bankers	National Westminster Bank PLC Newport South Wales Branch High Street Newport South Wales NP20 1GG

ALBEDO 1 LIMITED

CONTENTS FOR THE YEAR ENDED 31 DECEMBER 2009

	Page
Director's report	1.
Accountant's report	2.
Profit and loss account	3.
Balance sheet	4.
Notes to the financial statements	5 - 7.

ALBEDO 1 LIMITED

DIRECTOR'S REPORT FOR THE PERIOD 1 JANUARY 2009 TO 31 DECEMBER 2009

The director presents his report and financial statements for the period ended 31 December 2009.

Principal activities

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

Director

The following director has held office since 1 December 2006.

M. R. Veysey

Directors' interests

The directors' interests in the shares of the company was as stated below:


Ordinary shares of £1 each

31 December 2009	31 December 2008
---------------------	---------------------

M. R. Veysey

This directors' 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.

By order of the Board


M. R. Veysey

Director

28/09/10

ALBEDO 1 LIMITED

ACCOUNTANT'S REPORT TO THE DIRECTOR ON THE
UNAUDITED ACCOUNTS OF ALBEDO 1 LIMITED
FOR THE PERIOD ENDED 31 DECEMBER 2009

As described on the balance sheet, you are responsible for the preparation of the accounts for the period ended 31 December 2009, set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



A. K. Tax Consultant Limited

..28.09.10..

Accountant

18 Oakwood Road
Henleaze
Bristol
BS9 4NR

ALBEDO 1 LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2009

	Notes	2009 £	2008 £
Turnover		33,604	31,769
Cost of sales		<u>-</u>	<u>335</u>
		33,604	31,434
Administrative expenses		<u>(15,066)</u>	<u>(14,604)</u>
Operating profit	2.	18,538	16,830
Other interest receivable and similar income	3.	<u>-</u>	<u>-</u>
Profit on ordinary activities before taxation		18,538	16,830
Tax on profit on ordinary activities	4.	<u>(3,953)</u>	<u>(3,399)</u>
Profit on ordinary activities after taxation		<u>14,585</u>	<u>13,431</u>

ALBEDO 1 LIMITED

BALANCE SHEET
AS AT 31 DECEMBER 2009

	Notes	2009	2008
	£	£	£
Fixed assets			
Tangible assets	5.	314	500
Current assets			
Debtors and prepayments	6.	7,744	7,474
Cash at bank and in hand		<u>1,838</u>	<u>2,042</u>
		9,582	9,516
Creditors: amounts falling due within one year	7.	<u>(9,806)</u>	<u>(9,011)</u>
Net current assets		(224)	505
Total assets less current liabilities		<u>90</u>	<u>1,005</u>
Capital and reserves			
Called up share capital	8.	1,000	1,000
Profit and loss account	9.	<u>(910)</u>	<u>5</u>
Shareholders' funds		<u>90</u>	<u>1,005</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 2009 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 of 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 28/01/10.....

Director

M. R. Veysey

ALBEDO 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2009 TO 31 DECEMBER 2009

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	2009	2008
	£	£

Operating profit is stated after charging:

Depreciation of tangible assets	186	186
Directors' emoluments	5,643	5,382
	<u>5,829</u>	<u>5,568</u>

3. Investment income	2009	2008
	£	£

Bank interest	-	-
Other interest	-	-
	<u>-</u>	<u>-</u>

4. Taxation	2009	2008
	£	£

Current year tax		
Corporation tax	3,953	3,399
	<u>3,953</u>	<u>3,399</u>

ALBEDO 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2009 TO 31 DECEMBER 2009

5. Tangible fixed assets

	Computer equipment £	Plant and equipment £	Total £
Cost			
At 1 January 2009	274	469	743
Additions	-	-	-
Disposals	-	-	-
At 31 December 2009	<u>274</u>	<u>469</u>	<u>743</u>
Depreciation			
At 1 January 2009	69	174	243
Charge for the year	69	117	186
Disposals	-	-	-
At 31 December 2009	<u>138</u>	<u>291</u>	<u>429</u>
Net book value			
At 31 December 2009	<u>136</u>	<u>178</u>	<u>314</u>
At 31 December 2008	<u>205</u>	<u>295</u>	<u>500</u>

6. Debtors	2009 £	2008 £
Trade debtors	1,938	2,066
Other debtors	5,806	5,409
	<u>7,744</u>	<u>7,474</u>

7. Creditors: amounts falling due within one year	2009 £	2008 £
Trade creditors	448	114
Corporation tax	8,395	7,942
Other creditors	963	955
	<u>9,806</u>	<u>9,011</u>

8. Share capital	2009 £	2008 £
Authorised 1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, 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 PERIOD 1 JANUARY 2009 TO 31 DECEMBER 2009

9. Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2009	5
Profit for the year	14,585
Dividends	(15,500)
	<u> </u>
Balance at 31 December 2009	(910)
	<u> </u>

10. Reconciliation of movements in shareholders' funds

	2009 £	2008 £
Profit	(915)	(569)
Opening shareholders' funds	1,005	1,574
	<u> </u>	<u> </u>
Closing shareholders' funds	90	1,005
	<u> </u>	<u> </u>