

# financial statements abbreviated unaudited

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## **1870 Group Limited**

For the period ended: 29 February 2008

Company registration number: 060781942



# **1870 Group Limited**

## **Abbreviated Accounts**

**Period ended 29 February 2008**

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# 1870 Group Limited

## Abbreviated Balance Sheet

29 February 2008

	Note	2008 £	£
<b>Fixed assets</b>			
Investments	2		200
<b>Current assets</b>			
Debtors		400	
Cash at bank and in hand		884	
		<u>1,284</u>	
<b>Creditors: amounts falling due within one year</b>		<u>2,128</u>	
<b>Net current liabilities</b>			(844)
<b>Total assets less current liabilities</b>			<u>£(644)</u>
<b>Capital and reserves</b>			
Called-up equity share capital	4		1,200
Profit and loss account			<u>(1,844)</u>
<b>Deficit</b>			<u>£(644)</u>

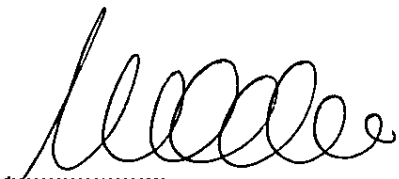
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 27/1/08, and are signed on their behalf by:

  
Mrs C M Walker 27/1/08

The notes on pages 2 to 3 form part of these abbreviated accounts.

# 1870 Group Limited

## Notes to the Abbreviated Accounts

Period ended 29 February 2008

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### 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 January 2007).

#### **Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **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.

# 1870 Group Limited

## Notes to the Abbreviated Accounts

Period ended 29 February 2008

### 2. Fixed assets

	Investments £
Cost	
Additions	200
At 29 February 2008	<u>£200</u>
Net book value	
At 29 February 2008	<u>£200</u>

The company owns 100% of the issued share capital of 1870 Consulting Ltd and 1870 Hosting Ltd.

1870 Consulting Ltd aggregate capital and reserves amount to £100 and 1870 Hosting Ltd aggregate capital & reserves amount to £100. Both companies are dormant.

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

### 3. Transactions with the directors

During the period the directors Mrs C M Walker and Mr G J Christian loaned the company monies. The balance outstanding at the period end totalled £1,200, being £600 owed equally, shown within other creditors. Interest has not been charged on this loan.

### 4. Share capital

#### Authorised share capital:

	2008 £
1,200 Ordinary shares of £1 each	<u>1,200</u>

#### Allotted and called up:

	No	£
Ordinary shares of £1 each	<u>1,200</u>	<u>1,200</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	2008 £
Ordinary shares	<u>400</u>