

REGISTERED NUMBER: 06634085 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2010
FOR
1001 INVENTIONS LIMITED

THURSDAY



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28/04/2011
COMPANIES HOUSE

1001 INVENTIONS LIMITED

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FOR THE YEAR ENDED 31 JULY 2010**

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1001 INVENTIONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2010

DIRECTORS:

Mr M Hafiz
Professor S T S Al-Hassani
Professor M M El-Gomati
Mr I D Fenn

REGISTERED OFFICE:

11 Warwick Road
Old Trafford
Manchester
M16 0QQ

REGISTERED NUMBER:

06634085 (England and Wales)

ACCOUNTANTS:

TFD Dunhams
Chartered Accountants
11 Warwick Road
Old Trafford
Manchester
M16 0QQ

1001 INVENTIONS LIMITED
ABBREVIATED BALANCE SHEET
31 JULY 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	864,337	205
CURRENT ASSETS			
Debtors		181,278	36,540
Cash at bank and in hand		571,047	249,528
		<u>752,325</u>	<u>286,068</u>
CREDITORS			
Amounts falling due within one year		<u>1,850,279</u>	<u>506,642</u>
NET CURRENT LIABILITIES		<u>(1,097,954)</u>	<u>(220,574)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(233,617)</u>	<u>(220,369)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>(233,717)</u>	<u>(220,469)</u>
SHAREHOLDERS' FUNDS		<u>(233,617)</u>	<u>(220,369)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 6 April 2011 and were signed on its behalf by


Mr M Hafiz - Director

The notes form part of these abbreviated accounts

1001 INVENTIONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2010

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis. This basis may not be appropriate as the company's liabilities materially exceed its assets. However the company has secured external funding for the 12 months from the date of this report and together with the company's cash reserve considers this to be sufficient for the company to be considered as a going concern.

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 represents donations received and sales of goods and services during the year.

Tangible fixed assets

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

computer equipment	- 33.33% on cost
Office equipment	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Exhibition items	- 25% on cost

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

External funding

The company matches capital grants received to the expenditure incurred and is released over the useful life of the asset.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2009	205
Additions	1,208,886
	<hr/>
At 31 July 2010	1,209,091
	<hr/>
DEPRECIATION	
Charge for year	344,754
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At 31 July 2010	344,754
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NET BOOK VALUE	
At 31 July 2010	864,337
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At 31 July 2009	205
	<hr/>

1001 INVENTIONS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2010**

3 CALLED UP SHARE CAPITAL

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

4 ULTIMATE PARENT COMPANY

As controlling shareholder FSTC Limited is considered to be the ultimate controlling party

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
1001 INVENTIONS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 1001 Inventions Limited for the year ended 31 July 2010 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of 1001 Inventions Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 1001 Inventions Limited and state those matters that we have agreed to state to the Board of Directors of 1001 Inventions Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that 1001 Inventions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of 1001 Inventions Limited. You consider that 1001 Inventions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of 1001 Inventions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

TFD Dunhams
Chartered Accountants
11 Warwick Road
Old Trafford
Manchester
M16 0QQ

6 April 2011