

Reds 10 Trading Limited
Unaudited and Abbreviated Accounts
for the year ended 30 September 2012

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Abbreviated Balance Sheet**As at 30 September 2012**

| | Notes | 2012 £ | 2011 (as amended) £ |
|----------------------------------------------------------------|-------|------------------|---------------------------|
| Fixed Assets | | | |
| Tangible fixed assets | 2 | 3,600 | 2,666 |
| Current Assets | | | |
| Debtors | | 241,904 | 111,408 |
| Cash at bank and in hand | | <u>37,607</u> | <u>23,721</u> |
| Total current assets | | 279,511 | 135,129 |
| Creditors: amounts falling due within one year | | <u>167,134</u> | <u>48,315</u> |
| Net current assets | | <u>112,377</u> | <u>86,814</u> |
| Total assets less current liabilities | | 115,977 | 89,480 |
| Creditors: amounts falling due after more than one year | | <u>200,000</u> | <u>200,000</u> |
| Net liabilities | | <u>(84,023)</u> | <u>(110,520)</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 212 | 200 |
| Share premium | | 334,967 | 184,974 |
| Profit and loss account | | <u>(419,202)</u> | <u>(295,694)</u> |
| Shareholders' funds | | <u>(84,023)</u> | <u>(110,520)</u> |

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

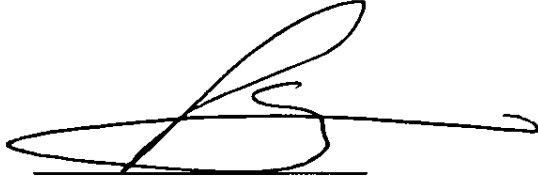
For the year ending 30 September 2012 the company was entitled to exemption from audit under Section 475 and 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts which must

give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the financial year

Approved by the Board for issue on 30 July 2013 and signed on its behalf by

A handwritten signature in black ink, appearing to be 'P. Ruddick', written over a horizontal line.

Paul Ruddick – Managing Director

Notes to the financial statements
for the year ended 30 September 2012

1. Accounting policies**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Going concern

The financial statements have been prepared on a going concern basis and the shareholders have undertaken to meet the cash flow requirements of the company for a period of at least twelve months from the date of approval of these financial statements

Depreciation

Depreciation is provided at the following rates in order to write off the cost less estimated residual value of each asset over its estimated useful economic life

| | |
|-----------------------|-------------|
| Fixtures and fittings | 25% on cost |
|-----------------------|-------------|

2. Tangible fixed assets

| | Fixtures and fittings £ |
|--------------------------------|----------------------------|
| Cost | |
| At 1 October 2011 (as amended) | 3,554 |
| Additions | 2,083 |
| Disposals | <u>0</u> |
| At 30 September 2012 | 5,637 |
| Depreciation | |
| At 1 October 2011 (as amended) | 888 |
| Charge for the year | <u>1,149</u> |
| At 30 September 2012 | 2,037 |
| Net Book Value | |
| At 30 September 2012 | <u>3,600</u> |
| At 1 October 2011 (as amended) | <u>2,666</u> |

3. Share capital

Allotted, called up and fully paid shares.

| | 30 Sept 2012 | | 30 Sept 2011 | |
|-----------------------------|--------------|--------|--------------|-----|
| | No | £ | No | £ |
| Ordinary shares of 10p each | - | - | 2,000 | 200 |
| Ordinary shares of 1p each | 21,165 | 211 65 | - | - |

During the year the company subdivided its share capital into 1p shares and issued a further 1,165 shares, for which it received consideration of £150,000

4. Guarantees and other financial commitments

On 30 August 2012 a fixed and floating charge over the assets over the company was registered in favour of Innovation Finance Ltd