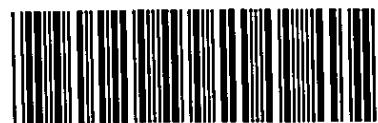


**ACAPPELLA NETWORK LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2010**

WEDNESDAY



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COMPANIES HOUSE

# ACAPPELLA NETWORK LIMITED

## COMPANY INFORMATION

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**Directors**  
Liann Al-Chami (Appointed 27 November 2009)  
Lulu Laidlaw-Smith (Appointed 27 November 2009)  
Steve Kelsey (Appointed 27 November 2009)

**Secretary** Lee Associates (Secretaries) Limited

**Company number** 07088517

**Registered office**  
New Derwent House  
69-73 Theobalds Road  
London  
WC1X 8TA

**Accountants**  
HW Lee Associates LLP  
New Derwent House  
69 - 73 Theobalds Road  
London  
WC1X 8TA

**Business address**  
33 Brock Street  
Bath  
BA1 2LN

# ACAPPELLA NETWORK LIMITED

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# ACAPPELLA NETWORK LIMITED

## DIRECTORS' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2010

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The directors present their report and financial statements for the year ended 30 November 2010

### Principal activities

The company was incorporated and commenced trading on 27 November 2009. The principal activity of the company was that of the development of software for creative, media and branded goods markets.

### Directors

The following directors have held office since 27 November 2009

Liann Al-Chami	(Appointed 27 November 2009)
Lulu Lairdlaw-Smith	(Appointed 27 November 2009)
Steve Kelsey	(Appointed 27 November 2009)

### Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Lulu Lairdlaw-Smith

Director

02/08/11

# ACAPPELLA NETWORK LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ACAPPELLA NETWORK LIMITED FOR THE YEAR ENDED 30 NOVEMBER 2010

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Acappella Network Limited for the year ended 30 November 2010 set out on pages 3 to 7 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, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Acappella Network Limited, as a body, in accordance with the terms of our engagement letter dated 28 July 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Acappella Network Limited and state those matters that we have agreed to state to the Board of Directors of Acappella Network Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Acappella Network Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Acappella Network 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 Acappella Network Limited. You consider that Acappella Network 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 Acappella Network 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.



HW Lee Associates LLP

Chartered Accountants

3/8/11

New Derwent House  
69-73 Theobalds Road  
London  
WC1X 8TA

# ACAPPELLA NETWORK LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2010

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	Notes	2010 £
Administrative expenses		(25,866)
<b>Loss on ordinary activities before taxation</b>	<b>3</b>	<b>(25,866)</b>
Tax on loss on ordinary activities	4	-
<b>Loss for the year</b>	<b>9</b>	<b>(25,866)</b>

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# ACAPPELLA NETWORK LIMITED

## BALANCE SHEET

AS AT 30 NOVEMBER 2010

	Notes	2010 £	£
<b>Fixed assets</b>			
Tangible assets	5		482
<b>Current assets</b>			
Debtors	6	3,372	
Creditors: amounts falling due within one year	7	(29,620)	
<b>Net current liabilities</b>			(26,248)
<b>Total assets less current liabilities</b>			(25,766)
<b>Capital and reserves</b>			
Called up share capital	8		100
Profit and loss account	9		(25,866)
<b>Shareholders' funds</b>			(25,766)

For the financial year ended 30 November 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 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 have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 02/08/11



Lulu Laidlaw-Smith  
Director

Company Registration No. 07088517

# ACAPPELLA NETWORK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2010

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

During the year the company was developing its services and so therefore did not generate income and incurred a loss and consequently a negative balance sheet. The company meets its day to day working capital requirements through the support of the directors and the creditors of the company. Since the year end the creditors have been paid from funds supplied by the directors. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 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:

Computer equipment	25% straight line
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#### 1.3 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

### 2 Turnover

Turnover represents amounts receivable for goods and services.

### 3 Operating loss

2010

£

Operating loss is stated after charging

Depreciation of tangible assets

160

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### 4 Taxation

The company has estimated losses of £ 25,828 available for carry forward against future trading profits.

No provision has been made for the deferred tax asset in respect of corporation tax losses as it is unsure when these losses will be utilised.



# ACAPPELLA NETWORK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2010

### 5 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 27 November 2009	-
Additions	642
	<hr/>
At 30 November 2010	642
	<hr/>
<b>Depreciation</b>	
At 27 November 2009	-
Charge for the year	160
	<hr/>
At 30 November 2010	160
	<hr/>
<b>Net book value</b>	
At 30 November 2010	482
	<hr/> <hr/>

### 6 Debtors

	2010
	£
Trade debtors	3,372
	<hr/> <hr/>

### 7 Creditors: amounts falling due within one year

	2010
	£
Trade creditors	18,538
Other creditors	11,082
	<hr/>
	29,620
	<hr/> <hr/>

# ACAPPELLA NETWORK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2010

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<b>8</b>	<b>Share capital</b>	<b>2010</b>
		<b>£</b>
	<b>Allotted, called up and fully paid</b>	
	100 Ordinary shares of £1 each	100

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During the year 100 ordinary shares of £1 each were allotted and fully paid at par for cash consideration to provide initial working capital

<b>9</b>	<b>Statement of movements on profit and loss account</b>	<b>Profit and loss account</b>
		<b>£</b>
	Loss for the year	(25,866)

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### 10 Control

The ultimate controlling parties are L Laidlaw-Smith and L Al-Chami, by virtue of their directorship and shareholding

### 11 Related party relationships and transactions

At the balance sheet date, L Laidlaw-Smith was owed £10,082 in respect of expenses of the company she had paid for personally. All transactions were at arms length and in the normal course of the business.