

**ALTAIMAGE LONDON LIMITED**

**ABBREVIATED  
FINANCIAL STATEMENTS**

**for the period ended  
30th September 2010**





**CHARTERED ACCOUNTANTS' REPORT**  
**to the Board of Directors**  
**on the preparation of the unaudited abbreviated financial statements of**  
**ALTAIMAGE LONDON LIMITED**  
**for the period ended 30th September 2010**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Altamage London Limited for the period ended 30th September 2010 which comprise 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 [www.icaew.com/membershandbook](http://www.icaew.com/membershandbook)

This report is made solely to the Board of Directors of Altamage Limited, as a body, in accordance with the terms of our engagement letter dated 31st March 2010. Our work has been undertaken solely to prepare for your approval the accounts of Altamage London Limited and state those matters that we have agreed to state to them in accordance with AAF 2/10 as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Altamage London Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Altamage London Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit/loss of Altamage London Limited. You consider that Altamage London 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 abbreviated accounts of Altamage London 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 abbreviated accounts.

*The Kings Mill Partnership*  
*11 May 2011*

The Kings Mill Partnership  
Chartered Accountants

75 Park Lane  
Croydon  
Surrey  
CR9 1XS

## ALTAIMAGE LONDON LIMITED

ABBREVIATED BALANCE SHEET  
as at 30 September 2010

	Notes	2010	
		£	£
<b>Fixed Assets</b>			
Tangible assets	2		11,780
<b>Current Assets</b>			
Debtors		9,256	
Cash at bank and in hand		12	
		<u>9,268</u>	
<b>Creditors amounts falling due within one year</b>		<u>(14,787)</u>	
<b>Net Current Liabilities</b>			(5,519)
<b>Total Assets less Current Liabilities</b>			<u>£ 6,261</u>
<b>Capital and Reserves</b>			
Called up share capital	3		107
Profit and loss account			6,154
			<u>£ 6,261</u>

**Directors' Statement**

In approving these abbreviated financial statements as directors of the company we hereby confirm

- (a) that for the year in question the company was entitled to the exemption conferred by section 477 of the Companies Act 2006,
- (b) that no notice has been deposited at the registered office of the company pursuant to section 476 requesting that an audit be conducted for the period ended 30th September 2010, and
- (c) that we acknowledge our responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with section 475, and
  - (ii) 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 for the period then ended and which otherwise comply with the provisions of the Companies Act 2006 relating to accounts, so far as applicable to the company

In preparing these abbreviated financial statements the directors have taken advantage of the exemptions applicable to small companies conferred by Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The abbreviated financial statements on pages 2 to 3 were approved by the board on 26/04/2011

R King  
Director



## ALTAIMAGE LONDON LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
for the period ended 30 September 2010

**1 ACCOUNTING POLICIES****Accounting convention**

The financial statements are prepared using the historical cost convention, on a going concern basis and are in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents the amounts receivable for goods net of value added tax

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost, less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its estimated useful life, which is reviewed annually. The estimated useful lives are as follows:

Fixtures, fittings & equipment	-	15% reducing balance basis
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**Deferred tax**

Deferred tax is provided using the liability method in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are recognised where it is considered more likely than not that future profits will be available for offset. The company has not adopted a policy of discounting deferred tax assets and liabilities.

**2 TANGIBLE FIXED ASSETS**

	<b>Fixtures, Fittings &amp; Equipment</b>
	<b>£</b>
<b>Cost</b>	
Additions	12,400
As At 30th September 2010	<u>12,400</u>
<b>Depreciation</b>	
Charge for the year	620
As At 30th September 2010	<u>620</u>
<b>Net Book Value</b>	
As At 30th September 2010	<u>£ 11,780</u>

**3 SHARE CAPITAL**

	<b>2010</b>
<b>Authorised</b>	
107 Ordinary shares of £1 each	<u>£ 107</u>
<b>Allotted, called up and fully paid</b>	
107 Ordinary shares of £1 each	<u>£ 107</u>

**4 RELATED PARTY TRANSACTIONS**

The company received loan of £10,614 from Altagimage Limited, another company which is under common control. The loan remained outstanding as at the balance sheet date.