

Reverseword Limited

UNAUDITED ABBREVIATED ACCOUNTS

for the year ended

31 December 2012



Reverseword Limited**UNAUDITED ABBREVIATED BALANCE SHEET**

31 December 2012

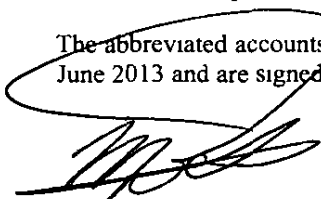
		2012	2011
	Notes	£	£
FIXED ASSETS	2		
Intangible assets		9,582	19,164
Tangible assets		1,600,000	1,600,000
		<u>1,609,582</u>	<u>1,619,164</u>
CURRENT ASSETS			
Debtors		2,849	-
Cash at bank and in hand		219,003	67,537
		<u>221,852</u>	<u>67,537</u>
CREDITORS amounts falling due within one year	3	762,302	658,083
NET CURRENT LIABILITIES		<u>(540,450)</u>	<u>(590,546)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,069,132	1,028,618
CREDITORS amounts falling due after more than one year	4	877,628	915,000
		<u>191,504</u>	<u>113,618</u>
CAPITAL AND RESERVES			
Called up equity share capital	5	50,000	50,000
Profit and loss account		141,504	63,618
SHAREHOLDER'S FUNDS		<u>191,504</u>	<u>113,618</u>

For the year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to have an audit of its financial statements for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The abbreviated accounts on pages 1 to 3 were approved by the Board of Directors and authorised for issue on 6 June 2013 and are signed on their behalf by



Mr M Barker
Director

Reverseword Limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 December 2012

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 April 2008)

GOING CONCERN

At the year end the company had net current liabilities of £540,450 (2011 - £590,546) and continuation of its activities is dependent on the continued financial support of a related undertaking. The related undertaking has undertaken not to withdraw its support and accordingly the accounts have been prepared on a going concern basis.

TURNOVER

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business, exclusive of Value Added Tax.

AMORTISATION

Amortisation is calculated so as to write off the cost of an intangible fixed asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - over 3 years

FIXED ASSETS

All fixed assets are initially recorded at cost.

INVESTMENT PROPERTIES

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSE which, unlike the Companies Act, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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.

Reverseword Limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 December 2012

2 FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 January 2012 and 31 December 2012	<u>28,747</u>	<u>1,600,000</u>	<u>1,628,747</u>
Depreciation			
At 1 January 2012	9,583	—	9,583
Charge for year	<u>9,582</u>	<u>—</u>	<u>9,582</u>
At 31 December 2012	<u>19,165</u>	<u>—</u>	<u>19,165</u>
Net book value			
At 31 December 2012	<u>9,582</u>	<u>1,600,000</u>	<u>1,609,582</u>
At 31 December 2011	<u>19,164</u>	<u>1,600,000</u>	<u>1,619,164</u>

3 CREDITORS amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	<u>37,372</u>	<u>—</u>

4 CREDITORS amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	<u>877,628</u>	<u>915,000</u>

Included within creditors falling due after more than one year is an amount of £664,806 (2011 - £720,218) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5 SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid 50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>