EASYWAYS LIMITED ABBREVIATED ACCOUNTS 31 DECEMBER 2009

LOESUAY



COMPANIES HOUSE

FOURM

Chartered Accountants Stannergate House 41 Dundee Road West Broughty Ferry Dundee DD5 1NB

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2009

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ABBREVIATED BALANCE SHEET

31 DECEMBER 2009

		2009		2008	
	Note	£	£	£	
FIXED ASSETS	2				
Intangible assets			45,583	53,181	
Tangible assets			5,985	5,396	
			51,568	58,577	
CURRENT ASSETS					
Debtors		-		1,692	
Cash at bank and in hand		2,209		527	
		2,209		2,219	
CREDITORS: Amounts falling due within one y	ear	162,142		152,744	
NET CURRENT LIABILITIES			(159,933)	(150,525)	
TOTAL ASSETS LESS CURRENT LIABILITI	ES		(108,365)	(91,948)	
CAPITAL AND RESERVES					
Called-up equity share capital	3		100	100	
Profit and loss account			(108,465)	(92,048)	
DEFICIT			(108,365)	(91,948)	

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 14 September 2010.

MR D CRIGHTON

Director

Company Registration Number: SC294464

The notes on pages 2 to 3 form part of these abbreviated accounts.

Douglas n Engliton

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2009

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

Despite a loss in the year before taxation of £16,417 (2008 - £33,165) and an excess of liabilities over assets of £108,365 (2008 - £91,948), the directors consider that the going concern basis is still applicable for the preparation of the financial statements. The director's loan (as disclosed in note 8) will not be repaid until the company has sufficient funds.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

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

Goodwill

- 10% straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Office Furniture

25% reducing balance

Computer Equipment

25% reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2009

2.	FIXED ASSETS				
		Intang	ible sets	Tangible Assets	Total
			£	£	£
	COST			-	
	At 1 January 2009	<u> </u>		11,035	87,010
	Additions			2,584	$\frac{2,584}{89,594}$
	At 31 December 2009			75,975 13,619	
	DEPRECIATION				
	At 1 January 2009	22,794 7,598 30,392		5,639	28,433
	Charge for year			$\frac{1,995}{7,634}$	9,593 38,026
	At 31 December 2009				
	NET BOOK VALUE				
	At 31 December 2009	45,583		5,985	51,568
	At 31 December 2008	53,181		5,396	58,577
3.	SHARE CAPITAL				
	Authorised share capital:				
				2009	2008
				£	£
	1,000 Ordinary shares of £1 each			1,000	1,000
	Allotted, called up and fully paid:				
		2009		2008	}
		No	£	No	£
	100 Ordinary shares of £1 each	100	100	100	100