

COMPANY REGISTRATION NUMBER SC398826

**10 EUROPE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED**  
**31 DECEMBER 2011**

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**10 EUROPE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**PERIOD ENDED 31 DECEMBER 2011**

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**10 EUROPE LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2011**

	Note	£	2011 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets			2,893
<b>CURRENT ASSETS</b>			
Debtors		3,267	
Cash at bank and in hand		15,383	
		<u>18,650</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>21,567</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(2,917)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(24)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4		100
Profit and loss account			<u>(124)</u>
<b>DEFICIT</b>			<u>(24)</u>

The directors are 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 period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities 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 period and of its profit or loss for the financial period 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 by the directors and authorised for issue on 20 March 2012, and are signed on their behalf by:



MR ADRIAN BOOT  
Director

Company Registration Number: SC398826

The notes on pages 2 to 4 form part of these abbreviated accounts.

# **10 EUROPE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD ENDED 31 DECEMBER 2011**

### **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).

The company had a deficiency of funds at the balance sheet date. The financial statements have been prepared on a going concern basis, the validity of which depends upon the continued support of the directors and the bank. The directors have confirmed that they will continue to support the company for at least twelve months following the date of signing the accounts.

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

#### **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:

Computer Hardware	-	33% reducing balance
Fixtures & Fittings	-	25% reducing balance
Computer Software	-	33% reducing balance

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

# 10 EUROPE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD ENDED 31 DECEMBER 2011

### 1. ACCOUNTING POLICIES *(continued)*

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
Additions	4,241
<b>At 31 December 2011</b>	<u>4,241</u>
<b>DEPRECIATION</b>	
Charge for period	1,348
<b>At 31 December 2011</b>	<u>1,348</u>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2011</b>	<u>2,893</u>
At 31 December 2010	<u>—</u>

### 3. TRANSACTIONS WITH THE DIRECTORS

During the period Mr Adrian Boot provided a loan to the company as follows: end of year: £1,329; maximum during the year: £4,063.

During the period the company provided a loan to Mr Roberto Rodriguez Casoluengo as follows: end of year £1,973; maximum during the year: £1,973. A gross bonus of £1,500 was provided in the accounts at 31st December 2011 and the net amount will reduce the balance outstanding. Mr Roberto Rodriguez Casoluengo resigned as a director on 31st October 2011.

# **10 EUROPE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD ENDED 31 DECEMBER 2011**

### **4. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	<b>No</b>	<b>£</b>
100 Ordinary shares of £1 each	<b><u>100</u></b>	<b><u>100</u></b>

### **5. ULTIMATE PARENT COMPANY**

The company is a subsidiary of Ten Design Group Limited, a company incorporated in Hong Kong. Copies of the parent company's financial statements are available at 3/F East Town Building, 41 Lockhart Road, Wanchai, Hong Kong.