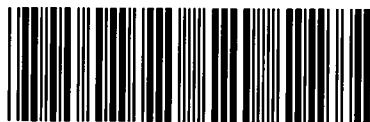


**COMPANY REGISTRATION NUMBER SC398826**

**10 EUROPE LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
31 DECEMBER 2014**

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**10 EUROPE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2014**

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Notes to the abbreviated accounts	<b>3 to 5</b>

**10 EUROPE LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2014**

	Note	2014	2013
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>49,027</u>	<u>2,879</u>
<b>CURRENT ASSETS</b>			
Stocks		-	41,131
Debtors		678,409	18,203
Cash at bank and in hand		<u>26,292</u>	<u>4,101</u>
		<u>704,701</u>	<u>63,435</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>526,601</u>	<u>11,977</u>
<b>NET CURRENT ASSETS</b>		<u>178,100</u>	<u>51,458</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>227,127</u>	<u>54,337</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>9,805</u>	<u>576</u>
		<u>217,322</u>	<u>53,761</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	100	100
Profit and loss account		<u>217,222</u>	<u>53,661</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>217,322</u>	<u>53,761</u>

For the year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

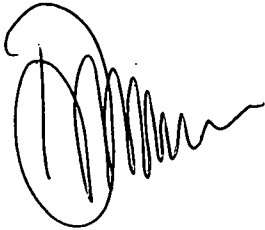
The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

**10 EUROPE LIMITED**

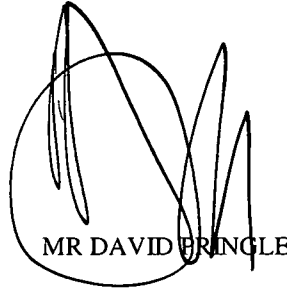
**ABBREVIATED BALANCE SHEET** *(continued)*

**31 DECEMBER 2014**

These abbreviated accounts were approved by the directors and authorised for issue on 21 May 2015,  
and are signed on their behalf by:



MR ROSS MILNE



MR DAVID BRINGLE

Company Registration Number: SC398826

The notes on pages 3 to 5 form part of these abbreviated accounts.

**10 EUROPE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2014**

**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).

**Turnover**

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

Leasehold Property	- 10% straight line
Computer Hardware	- 33% reducing balance
Fixtures & Fittings	- 25% reducing balance
Computer Software	- 33% reducing balance

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**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.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

**10 EUROPE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2014**

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

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**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.

**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.

**10 EUROPE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2014**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 January 2014	7,604
Additions	<u>62,763</u>
<b>At 31 December 2014</b>	<u><b>70,367</b></u>
<b>DEPRECIATION</b>	
At 1 January 2014	4,725
Charge for year	<u>16,615</u>
<b>At 31 December 2014</b>	<u><b>21,340</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2014</b>	<u><b>49,027</b></u>
At 31 December 2013	<u>2,879</u>

**3. SHARE CAPITAL**

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

	<b>2014</b>		<b>2013</b>	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**4. 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.