

Registered Number 05955066

Bountee Limited

Abbreviated Accounts

31 October 2010

Bountee Limited

Registered Number 05955066

Company Information

Registered Office:

10/14 Accommodation Road

Golders Green

London

NW11 8ED

Bountee Limited

Registered Number 05955066

Balance Sheet as at 31 October 2010

	Notes	2010	2009
		£	£
Fixed assets			
Intangible	2	8,004	16,009
Tangible	3	1	1,424
		<u>8,005</u>	<u>17,433</u>
Current assets			
Debtors		3,773	1,867
Cash at bank and in hand		260	1,068
Total current assets		<u>4,033</u>	<u>2,935</u>
Creditors: amounts falling due within one year		(25,561)	(19,022)
Net current assets (liabilities)		(21,528)	(16,087)
Total assets less current liabilities		<u>(13,523)</u>	<u>1,346</u>
Creditors: amounts falling due after more than one year		(66,836)	(66,836)
Total net assets (liabilities)		<u>(80,359)</u>	<u>(65,490)</u>
Capital and reserves			
Called up share capital	4	200	200
Profit and loss account		(80,559)	(65,690)
Shareholders funds		<u>(80,359)</u>	<u>(65,490)</u>

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- a. For the year ending 31 October 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 July 2011

And signed on their behalf by:

S Hunt, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 October 2010

1 **Accounting policies**

Going concern basis of preparation of accounts

The accounts have been prepared on a going concern basis, since in the opinion of the directors, it is appropriate to assume that the company will receive the continued support of its directors and shareholders for a period in excess of twelve months from the date of approval of these financial statements.

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

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 transaction. Exchange differences are taken into account in arriving at the operating result.

Website costs

Website costs are amortised over its expected useful life of five years.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer equipment 33.33% on cost

2 **Intangible fixed assets**

Cost or valuation	£
At 01 November 2009	<u>38,415</u>
At 31 October 2010	<u>38,415</u>

Amortisation

At 01 November 2009	22,406
Charge for year	<u>8,005</u>
At 31 October 2010	<u>30,411</u>

Net Book Value

At 31 October 2010	8,004
At 31 October 2009	<u>16,009</u>

3 **Tangible fixed assets**

		Total
		£
Cost		
At 01 November 2009		4,834
At 31 October 2010	-	<u>4,834</u>
Depreciation		
At 01 November 2009		3,410
Charge for year	-	<u>1,423</u>
At 31 October 2010	-	<u>4,833</u>
Net Book Value		
At 31 October 2010		1
At 31 October 2009	-	<u>1,424</u>

4 **Share capital**

	2010	2009
	£	£
Allotted, called up and fully paid:		
200 Ordinary shares of £1 each	200	200

5 **Related party disclosures**

As at 31st October 2010, the company owed £66,836 (2009 - £66,836) to shareholders of the company.