

020 Limited

**Directors' Report and Financial Statements
For The Year Ended 30 September 2009**

Registered No 4078492



COMPANY INFORMATION

DIRECTORS Gregory Eric Brcusse
Chris Grace

SECRETARY Elizabeth McGlynn

BANKERS Santander UK plc
PO Box 10102
21 Prescott Street
London E1 8TN

REGISTERED OFFICE 6 Latham Road
Twickenham TW1 1BN

REGISTERED NUMBER 4078492

DIRECTORS REPORT FOR THE YEAR ENDED 30 September 2009

The directors present their annual report together with the financial statements of the company for the year ended 30 September 2009

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The principal activity of the company is providing London based web directory

The company's key financial and other performance indicators during the year were as follows

	2009 £	2008 £	Change %
Turnover	185,478	158,019	17
Operating profit before taxation	8894	3135	283
Profit after tax	6502	1508	431
Shareholder's funds	3850	-2652	

The company's turnover has increased by 17% during the year due to further development of the web directory

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £6502 (2008-£1508) The directors do not recommend the payment of any dividends (2008-£nil)

DIRECTORS

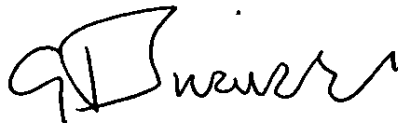
The directors who held office during the year and their beneficial interests in the issued share capital were as follows

	Ordinary shares of £1 each	
	2009	2008
Gregory Enc Bncusse	45	45
Chns Grace	20	20

FUTURE DEVELOPMENTS

The directors are confident that the company will continue to grow steadily throughout this financial year. Currently it is not planned to change the principal activity of the company or its structure

Signed



Gregory Bncusse
Director

Approved on

21/6/10

020 LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2009

	Notes	2009 £	2008 £
TURNOVER	2	185,478	158,019
Cost of sales		106,969	84,409
GROSS PROFIT		<u>78,509</u>	<u>73,610</u>
Administrative expenses		69,615	70,475
OPERATING PROFIT/(LOSS)		<u>8,894</u>	<u>3,135</u>
Interest payable	4	-953	-1,664
Interest receivable		6	37
Profit/(Loss) on ordinary activities before taxation		<u>7,947</u>	<u>1,508</u>
Taxation on profit on ordinary activities	5	-1,445	0
Profit/(Loss) on ordinary activities after taxation		<u>6,502</u>	<u>1,508</u>

There were no recognised gains nor losses other than those included in the
profit and loss account

The notes on pages 5 to 7 form part of these financial statements

BALANCE SHEET-30 SEPTEMBER 2009

	Notes	2009 £	£	2008 £	£
FIXED ASSETS					
Tangible assets	6		3,197		654
CURRENT ASSETS					
Debtors	7	22,397		26,793	
Cash at bank		<u>9,209</u>		<u>2,529</u>	
		31,606		29,322	
CREDITORS amounts falling due within one year	8	<u>29,453</u>		<u>25,128</u>	
NET CURRENT ASSETS			<u>2,153</u>		<u>4,194</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,350		4,848
CREDITORS amounts falling due after more than one year	9		1,500		7,500
			<u>3,850</u>		<u>-2,652</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and loss account			3,750		-2,752
SHAREHOLDERS FUNDS			<u>3,850</u>		<u>-2,652</u>

For the year ending 30th September 2009 the company was entitled to exemption from audit under section 477(2) of the companies Act 2006

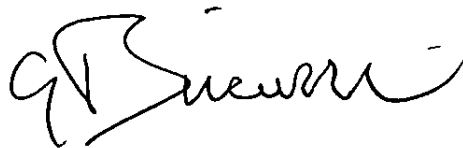
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for

- i) ensuring the company keeps accounting records which comply with Section 386, and
- ii) preparing accounts which give a true and fair view of the state of the affairs of the company as at the the end of the financial year, and of its profit for the financial year, in accordance with the requirments of section 393, and which otherwise comply with the requirments of the Companies Act relating to accounts, so far as is applicable to the company

Approved on 21/6/10

and signed



Gregory Bncusse
Director

The notes on pages 5 to 7 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS-30 SEPTEMBER 2009

1 ACCOUNTING POLICIES

The principal accounting policies which are adopted in the preparation of the financial statements are set out below

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the ground that it is a small company

Turnover

Turnover represents proceeds from sale of simlers and banner advertising

Tangible fixed assets

Depreciation is provided at rates calculated to write off each asset over

its estimated useful life The principal annual rates in use are

Computers	33.33%
Other assets	25.00%

2 TURNOVER

The turnover and profit for the year before taxation is attributable to the one principal activity of the company, which is conducted entirely within the United Kingdom

3 OPERATING PROFIT/(LOSS)

The operating profit is stated after charging

	2009	2008
	£	£
Directors' emoluments	50,500	48,900
Depreciation	495	812

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020 LIMITED

NOTES TO THE FINANCIAL STATEMENTS-30 SEPTEMBER 2009

4 INTEREST PAYABLE

	2009	2008
	£	£
Repayable within five years	<u>953</u>	<u>1,664</u>

5 TAXATION

	2009	2008
	£	£
The tax charge is made as follows		
UK corporation tax	1438	-
Prior year adjustment	<u>7</u>	<u>-</u>
	1445	-

6 TANGIBLE FIXED ASSETS

	£
<u>Cost</u>	Computers
At 1 October 2008	<u>3,470</u>
Acquisitions	3,038
At 30 September 2009	<u>6,508</u>
<u>Depreciation</u>	
At 1 October 2008	<u>2,816</u>
Charge for the year	495
At 30 September 2008	<u>3,311</u>
<u>Net book value</u>	
At 30 September 2009	<u>3,197</u>

7 DEBTORS

	2009	2008
	£	£
Trade debtors	16,883	22,205
Other debtors	<u>5,514</u>	<u>4,588</u>
	22,397	26,793

8 CREDITORS amounts falling due within one year

	2009	2008
	£	£
Other creditors	8,014	10,939
Corporation tax	1,438	-
Accruals and deferred income	14,001	8,189
Bank loan	<u>6,000</u>	<u>6,000</u>
	29,453	25,128

The notes on pages 5 to 7 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS-30 SEPTEMBER 2009

9 CREDITORS amounts falling due after more than one year		
	2009	2008
	£	£
Loan from third party	1,500	7,500
10 CALLED UP SHARE CAPITAL		
	2009	2008
	£	£
Authorised		
Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
11 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS		
	2008	2009
	£	£
Equity interests	100	100
Reserves Brought Forward	-2,752	-4,260
Profit and loss account year ended 30 September 2009	6,502	1,508
	<u>3,850</u>	<u>-2,652</u>

The notes on pages 5 to 7 form part of these financial statements