

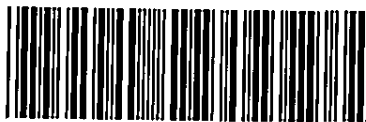
10 Associates Limited

Registered number 5016395

Abbreviated accounts

For the year ended 29 February 2008

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COMPANIES HOUSE

10 ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET AS AT 29 FEBRUARY 2008

	Note	29 February 2008 £	28 February 2007 £
Fixed assets			
Tangible fixed assets	2	20,541	23,211
Current assets			
Stocks		3,459	5,397
Debtors		68,558	81,697
Cash at bank and in hand		238,405	55,803
		<u>310,422</u>	<u>142,897</u>
Creditors: amounts falling due within one year		<u>(114,937)</u>	<u>(70,875)</u>
Net current assets		<u>195,485</u>	<u>72,022</u>
Total assets less current liabilities		<u>216,026</u>	<u>95,233</u>
Creditors amounts falling due after more than one year		<u>-</u>	<u>(3,456)</u>
Net assets		<u><u>216,026</u></u>	<u><u>91,777</u></u>
Capital and Reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		215,026	90,777
Shareholders' funds		<u><u>216,026</u></u>	<u><u>91,777</u></u>

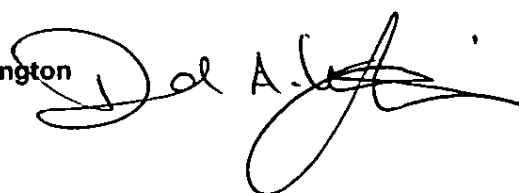
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 29 February 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on *30 July 2008*

J E Peel
Director



D A Worthington
Director



The notes on pages 2 to 3 form part of these financial statements

10 ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2008

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	-	20%	reducing balance
Motor vehicles	-	25%	reducing balance
Fixtures & fittings	-	15%	reducing balance

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

10 ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2008

2. Tangible fixed assets

	£
Cost	
At 1 March 2007	36,786
Additions	852
	<hr/>
At 29 February 2008	37,638
	<hr/>
Depreciation	
At 1 March 2007	13,575
Charge for the year	3,522
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At 29 February 2008	17,097
	<hr/>
Net book value	
At 29 February 2008	20,541
	<hr/> <hr/>
At 28 February 2007	23,211
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3. Share capital

	29 February 2008 £	28 February 2007 £
Authorised, allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
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