

Registered number
05062842

0011 Limited
Report and Accounts
31 March 2008

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COMPANIES HOUSE

0011 Limited
Directors' Report

The directors present their report and accounts for the year ended 31 March 2008.

Principal activities

The company's principal activity during the year continued to be property development

Directors

The following directors served during the year:

	31 March 2008	31 March 2007
Simon Heal	2	2
Christopher Tye	1	1
	<u>3</u>	<u>3</u>

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 22 December 2008.



Simon Heal
Director

**0011 Limited
Accountants' Report**

**Accountants' report to the directors of
0011 Limited**

You consider that the company is exempt from an audit for the year ended [date]. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet[, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses] and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Fraser & Co

Fraser & Co
Accountants

Fraser House
Peter Street
Shepton Mallet
BA4 5BL

22 December 2008

0011 Limited
Profit and Loss Account
for the year ended 31 March 2008

	Notes	2008 £	2007 £
Turnover		22,531	19,856
Administrative expenses		(18,086)	(6,552)
Operating profit		<u>4,445</u>	<u>13,304</u>
Interest payable	2	(29,413)	(26,611)
Loss on ordinary activities before taxation		<u>(24,968)</u>	<u>(13,307)</u>
Tax on loss on ordinary activities		-	-
Loss for the financial year		<u>(24,968)</u>	<u>(13,307)</u>

0011 Limited
Balance Sheet
as at 31 March 2008

	Notes	2008 £	2007 £
Current assets			
Stocks		579,837	579,837
Creditors: amounts falling due within one year	3	(595,262)	(191,632)
Net current (liabilities)/assets		<u>(15,425)</u>	<u>388,205</u>
Total assets less current liabilities		<u>(15,425)</u>	<u>388,205</u>
Creditors: amounts falling due after more than one year	4	(35,612)	(414,274)
Net liabilities		<u>(51,037)</u>	<u>(26,069)</u>
Capital and reserves			
Called up share capital	5	4	4
Profit and loss account	6	(51,041)	(26,073)
Shareholders' funds		<u>(51,037)</u>	<u>(26,069)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Mr. S J Heal
 Director

Approved by the board on 22 December 2008

0011 Limited
Notes to the Accounts
for the year ended 31 March 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Interest payable	2008 £	2007 £
Interest payable	<u>29,413</u>	<u>26,611</u>

3 Creditors: amounts falling due within one year	2008 £	2007 £
Bank loans and overdrafts	406,786	3,676
Director's Account - S J Heal	71,585	71,325
Director's account - C Tye	115,074	114,814
Other creditors	1,817	1,817
	<u>595,262</u>	<u>191,632</u>

4 Creditors: amounts falling due after one year	2008 £	2007 £
Bank loans	-	378,662
Amounts owed to associate	35,612	35,612
	<u>35,612</u>	<u>414,274</u>

5 Share capital	2008 £	2007 £
Authorised: Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	2008 No	2007 No	2008 £	2007 £
Allotted, called up and fully paid: Ordinary shares of £1 each	4	4	<u>4</u>	<u>4</u>

0011 Limited
Notes to the Accounts
for the year ended 31 March 2008

6 Profit and loss account	2008	2007
	£	£
At 1 April	(26,073)	-
Loss for the year	(24,968)	(13,307)
Transfer to capital redemption reserve	-	(12,766)
At 31 March	<u>(51,041)</u>	<u>(26,073)</u>

7 Related parties

The Company remained under the control of Mr. S J Heal and Mr. C Tye throughout the period under review. No transactions with related parties were undertaken in this period of accounts, which are required to be disclosed under the FRSSE.

0011 Limited
Profit and Loss Account
for the year ended 31 March 2008
for the information of the directors only

	2008	2007
	£	£
Sales	22,531	19,856
Administrative expenses	(18,086)	(6,552)
Operating profit	<u>4,445</u>	<u>13,304</u>
Interest payable	(29,413)	(26,611)
Loss before tax	<u>(24,968)</u>	<u>(13,307)</u>

0011 Limited
Schedule to the Profit and Loss Account
for the year ended 31 March 2008
for the information of the directors only

	2008	2007
	£	£
Sales		
Sales	<u>22,531</u>	<u>19,856</u>
Administrative expenses		
Employee costs:		
Motor expenses	<u>520</u>	<u>480</u>
	<u>520</u>	<u>480</u>
General administrative expenses:		
Bank charges	1,332	2,879
Insurance	316	646
Repairs and maintenance	200	294
Sundry expenses	<u>401</u>	<u>-</u>
	<u>2,249</u>	<u>3,819</u>
Legal and professional costs:		
Accountancy fees	588	588
Consultancy fees	11,019	1,665
Other legal and professional	<u>3,710</u>	<u>-</u>
	<u>15,317</u>	<u>2,253</u>
	<u>18,086</u>	<u>6,552</u>