

**020 Limited**

**Directors' Report and Financial Statements  
For The Year Ended 30 September 2012**

Registered No 4078492

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COMPANIES HOUSE

**COMPANY INFORMATION**

<b>DIRECTORS</b>	Gregory Eric Bricusse Chris Grace (resigned 6/10/12 ) Caroline Griffiths (appointed 13/12/12)
<b>SECRETARY</b>	Elizabeth McGlynn (resigned 20/09/12)
<b>BANKERS</b>	Santander UK PLC PO Box 10102 21 Prescott Street London E1 8TN
<b>REGISTERED OFFICE</b>	6 Latham Road Twickenham TW1 1BN Changed on 07/01/13 to Nantymwyn House Rhandirmwyn Llandovery Dyfed United Kingdom SA20 0NR
<b>REGISTERED NUMBER</b>	4078492

## DIRECTORS REPORT FOR THE YEAR ENDED 30 September 2012

The directors present their annual report together with the financial statements of the company for the year ended 30 September 2012

## 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

	2012	2011	Change
	£	£	%
Turnover	74,261	153,720	-51%
Operating (loss)/profit before taxation	-17,670	4,239	n/a
Profit after tax	-17,670	2,955	n/a
Shareholder's funds	644	18,314	-96%

The company's turnover has decreased by 51% during the year due to reduced spending by customers

## RESULTS AND DIVIDENDS

The loss for the year, after taxation, amounted to £17,670 (2011-profit £2,955) The directors do not recommend the payment of any dividends (2010-£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	
	2012	2011
Gregory Eric Bricusse	45	45
Chris 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 Bricusse  
Director

Approved on 14/1/2013

020 LIMITED

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2012

	Notes	2012 £	2011 £
TURNOVER	2	74,261	153,720
Cost of sales		37,968	86,280
GROSS PROFIT		<u>36,293</u>	<u>67,440</u>
Administrative expenses		53,761	63,121
OPERATING PROFIT/(LOSS)		<u>-17,468</u>	<u>4,319</u>
Interest payable	4	-97	-80
Interest receivable		0	0
Profit/(Loss) on ordinary activities before taxation		<u>-17,565</u>	<u>4,239</u>
Taxation on profit on ordinary activities	5	-105	-1,284
Profit/(Loss) on ordinary activities after taxation		<u>-17,670</u>	<u>2,955</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 2012

	Notes	2012 £	£	2011 £	£
<b>FIXED ASSETS</b>					
Tangible assets	6		0		1,182
<b>CURRENT ASSETS</b>					
Debtors	7	7,902		28,240	
Cash at bank		<u>1,290</u>		<u>2,551</u>	
		9,192		30,791	
<b>CREDITORS amounts falling due within one year</b>	<b>8</b>	<b><u>8,548</u></b>		<b><u>13,659</u></b>	
<b>NET CURRENT ASSETS</b>			<b><u>644</u></b>		<b><u>17,132</u></b>
			<b><u>644</u></b>		<b><u>18,314</u></b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Profit and loss account			544		18,214
<b>SHAREHOLDERS FUNDS</b>			<b><u>644</u></b>		<b><u>18,314</u></b>

For the year ending 30th September 2012 the company was entitled to exemption from audit under section 477(2) of the companies Act 2006

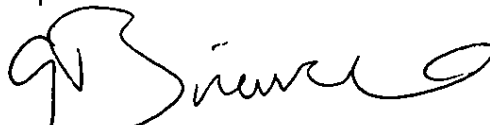
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

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 requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company

Approved on 14/1/2013 and signed

Gregory Bricusse  
Director



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

## NOTES TO THE FINANCIAL STATEMENTS-30 SEPTEMBER 2012

## 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 smilers 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

	2012	2011
	£	£
Directors' emoluments	34,000	38,000
Depreciation	902	2,743

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## NOTES TO THE FINANCIAL STATEMENTS-30 SEPTEMBER 2012

## 4 INTEREST PAYABLE

	2012 £	2011 £
Repayable within five years	<u>97</u>	<u>80</u>

## 5 TAXATION

	2012 £	2011 £
The tax charge is made as follows		
UK corporation tax	0	1,179
Prior year adjustment	<u>105</u>	<u>105</u>
	105	1,284

The tax assessed for the year is the same as the small company standard rate of corporation tax in the UK of 20%

## 6 TANGIBLE FIXED ASSETS

	£
<u>Cost</u>	
At 1 October 2011	<u>8,929</u>
Acquisitions	
Write offs	-8,929
At 30 September 2012	<u>0</u>
<u>Depreciation</u>	
At 1 October 2011	<u>7,747</u>
Charge for the year	902
Depreciation on w/off's	-8,649
At 30 September 2012	<u>0</u>
<u>Net book value</u>	
At 30 September 2012	<u>0</u>

## 7 DEBTORS

	2012 £	2011 £
Trade debtors	4,850	23,540
Other debtors	<u>3,052</u>	<u>4,700</u>
	7,902	28,240

## 8 CREDITORS amounts falling due within one year

	2012 £	2011 £
Other creditors	2,474	3,368
Bank overdraft	3,453	0
Corporation tax	0	1,179
Accruals and deferred income	<u>2,621</u>	<u>9,112</u>
	8,548	13,659

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## NOTES TO THE FINANCIAL STATEMENTS-30 SEPTEMBER 2012

9 CALLED UP SHARE CAPITAL	2012 £	2011 £
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>

## 10 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2012 £	2011 £
Equity interests	100	100
Reserves Brought Forward	18,214	15,259
Profit and loss account year ended 30 September 2012	-17,670	2,955
	<u>644</u>	<u>18,314</u>

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