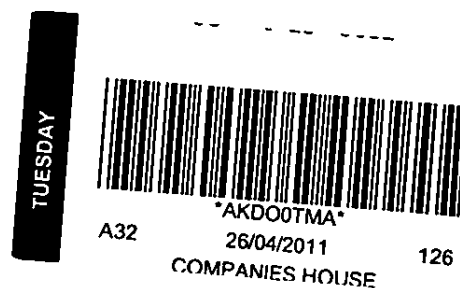


Coalesco Limited  
Financial Statements for the year ended 31<sup>st</sup> July 2010

## **COALESCO LIMITED**

### **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2010**

Company Number 4818869



Coalesco Limited  
Financial Statements for the year ended 31<sup>st</sup> July 2010

**Directors**

Mark Horobin

**Bankers**

HSBC  
186 Baker Street  
London  
NW1 5RU

**Company Secretary**

Online Corporate Secretaries Limited

**Registered Office**

Carpenter Court  
1 Maple Road  
Bramhall  
Stockport  
Cheshire  
SK7 2DH

Coalesco Limited  
Financial Statements for the year ended 31<sup>st</sup> July 2010

The Directors are pleased to present their report for the year to 31<sup>st</sup> July 2010

**Principal Activities**

The company is currently not engaging in any trading activities after exiting its internet trading site and business consultancy activities. However the company remains actively investigating future business opportunities.

**Basis of Preparation**

These accounts have been prepared on a going concern basis as the Directors continue to commit to support the business and fund any future activities.

For the year ended 31<sup>st</sup> July 2010 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for

- i) ensuring the company keeps accounting records which comply with section 221, 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, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

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

**Review of Business and Future Activities**

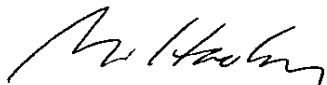
The company did not actively trade during the year whilst the Directors considered possible new business activities.

**Directors and Their Interests**

Mark Horobin

1 Ordinary Share

For and on Behalf of the Board



Mark Horobin  
Managing Director

22<sup>nd</sup> April 2011

Coalesco Limited  
Financial Statements for the year ended 31<sup>st</sup> July 2010

**Coalesco Limited**  
**Profit and Loss for the period year 31<sup>st</sup> July 2010**

	£
Turnover	-
Cost of Sales	-
<b>Gross Profit</b>	-
Administrative Costs	(274)
<b>Operating Loss</b>	<b>(274)</b>
Interest Received	1
<b>Loss Before Tax</b>	<b>(273)</b>
Tax on loss on Ordinary Activities	-
<b>Loss Retained for the Period</b>	<b>(273)</b>

Coalesco Limited  
Financial Statements for the year ended 31<sup>st</sup> July 2010

**Coalesco Limited**  
**Balance Sheet for the year ended 31<sup>st</sup> July 2010**


	Note	£
<b>Current Assets</b>		
Cash		28
Debtors	2	-
		<b>28</b>
<b>Current Liabilities</b>		
Creditors Due within 1 year	3	-
		-
<b>Current Assets less Current Liabilities</b>		<b>28</b>
<b>Total Assets less Current Liabilities</b>		<b>28</b>
Creditors: Due in more than 1 year	4	18,227
<b>Total Assets less Total Liabilities</b>		<b>(18,199)</b>
<b>Capital &amp; Reserves</b>		
Share Capital	5	1
P&L Account	6	(18,200)
		<b>(18,199)</b>

For the period ended 31<sup>st</sup> July 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime



Mark Horobin  
Managing Director

22<sup>nd</sup> April 2011

Coalesco Limited  
Financial Statements for the year ended 31<sup>st</sup> July 2010

**Notes to the Financial Statements**

**1. Accounting Policies**

**Basis of accounting**

The accounts have been prepared under the historical cost convention in accordance with applicable United Kingdom accounting standards

**Pension costs**

The company does not operate a pension scheme

**Taxation**

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date

Deferred tax is recognized in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the Group's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognized in the financial statements

A net deferred tax asset is regarded as recoverable and therefore recognized only when, on the basis of all available evidence, 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 is not recognized when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the gain or loss expected to arise on sale has been recognized in the financial statements. Neither is deferred tax recognized when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

**Tangible fixed assets**

During the accounting period the company acquired no tangible fixed assets and does not own any tangible fixed assets.

**Stocks**

The company has carried no stock at any time during the accounting period

Coalesco Limited  
Financial Statements for the year ended 31<sup>st</sup> July 2010

**Leases and hire purchase agreements**

The company has not entered into any lease or hire purchase agreements at any time during the accounting period

**2. Debtors**

	£
Other Taxes	-

**3. Creditors Due within 1 Year**

	£
Trade Creditors	-

**4. Creditors Due after more than 1 year**

	£
Loans from Director	18,227

These loans are repayable on demand with 12 months notice.

**5. Share Capital**

	£
Called Up Share Capital	1
Allotted, Issued and Fully Paid	1

Coalesco Limited  
Financial Statements for the year ended 31<sup>st</sup> July 2010

**6. Reconciliation of Shareholders Funds**

	<b>Share Capital</b>	<b>Profit &amp; Loss</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 01/08/09	1	(17,927)	(17,926)
Profit/(Loss) for the Period	-	(273)	(273)
<b>Total Shareholders Funds</b>	<b>1</b>	<b>(18,200)</b>	<b>(18,199)</b>