

COMPANY REGISTRATION NUMBER 03843465

2 SIMPLE LIMITED
ABBREVIATED ACCOUNTS
30 SEPTEMBER 2009

WEDNESDAY



LD3 *LMKD1LA0* 261
30/06/2010
COMPANIES HOUSE

2 SIMPLE LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2009

CONTENTS	PAGE
Independent auditor's report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

2 SIMPLE LIMITED

INDEPENDENT AUDITOR'S REPORT TO 2 SIMPLE LIMITED

IN ACCORDANCE WITH CHAPTER 3 OF SECTION 16 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of 2 Simple Limited for the year ended 30 September 2009 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 3 of Section 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



BENJAMIN BIDNELL (Senior
Statutory Auditor)

For and on behalf of
SHIPLEYS LLP
Chartered Accountants
& Statutory Auditor

10 Orange Street
Haymarket
London
WC2H 7DQ

25 June 2010

2 SIMPLE LIMITED
ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2009

		2009		2008 (restated)	
	Note	£	£	£	£
FIXED ASSETS	2				
Intangible assets			206,750		207,500
Tangible assets			102,814		97,898
			<u>309,564</u>		<u>305,398</u>
CURRENT ASSETS					
Debtors		460,310		479,741	
Cash at bank and in hand		936,377		1,616,846	
		<u>1,396,687</u>		<u>2,096,587</u>	
CREDITORS: Amounts falling due within one year					
		(1,549,136)		(2,646,376)	
NET CURRENT LIABILITIES			<u>(152,449)</u>		<u>(549,789)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>157,115</u>		<u>(244,391)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		2		2
Profit and loss account			157,113		(244,393)
SHAREHOLDERS' FUNDS/(DEFICIT)			<u>157,115</u>		<u>(244,391)</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 23/6/10, and are signed on their behalf by


N CANIN

Company Registration Number 03843465

The notes on pages 3 to 5 form part of these abbreviated accounts.

2 SIMPLE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard Number 1 'Cash Flow Statements, from the requirement to produce a cash flow statement on the grounds that it is a small company

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Turnover shown in the profit and loss account consists of the following revenue streams and is net of Value Added Tax and trade discounts

Online subscription and customer support revenue

Revenue is recognised over the period of the contract weighted in accordance with the expected usage. Amounts not yet charged to Profit and Loss account are included as deferred income in the Balance Sheet

CD product revenue

Revenue is recognised upon transfer to the customer of the significant risk and rewards of ownership. This is generally when goods are despatched to customers

Appropriate provision for returns are deducted from revenue

Set up and installation revenue

Revenue is recognised when set up or installation has taken place

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill is Amortised over the expected useful life

Fixed assets

All fixed assets are initially recorded at cost

2 SIMPLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2009

1. ACCOUNTING POLICIES *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Property	Expected Useful Life
Fixtures, Fittings & Computer Equipment	20% Reducing Balance basis
Motor Vehicles	25% Reducing Balance basis
Computer Equipment	25% Reducing Balance basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 October 2008	212,000	249,888	461,888
Additions	—	38,167	38,167
At 30 September 2009	<u>212,000</u>	<u>288,055</u>	<u>500,055</u>
DEPRECIATION			
At 1 October 2008	4,500	151,990	156,490
Charge for year	750	33,251	34,001
At 30 September 2009	<u>5,250</u>	<u>185,241</u>	<u>190,491</u>
NET BOOK VALUE			
At 30 September 2009	<u>206,750</u>	<u>102,814</u>	<u>309,564</u>
At 30 September 2008	<u>207,500</u>	<u>97,898</u>	<u>305,398</u>