

Registered Number 06317248

CARDRAX UK LIMITED

Abbreviated Accounts

31 January 2010

## Balance Sheet as at 31 January 2010

	Notes	2010 £	2008 £
<b>Fixed assets</b>			
Intangible	2	25,846	30,407
Tangible	3	<u>6,720</u>	<u>10,752</u>
Total fixed assets		32,566	41,159
<b>Current assets</b>			
Stocks	4	100,973	48,933
Debtors	5	5,600	12,979
Cash at bank and in hand			2,354
Total current assets		<u>106,573</u>	<u>64,266</u>
<b>Creditors: amounts falling due within one year</b>	6	(138,978)	(43,326)
Net current assets		(32,405)	20,940
Total assets less current liabilities		<u>161</u>	<u>62,099</u>
 Total net Assets (liabilities)		 161	 62,099
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Share premium account		119,900	119,900
Profit and loss account		<u>(119,839)</u>	<u>(57,901)</u>
Shareholders funds		<u>161</u>	<u>62,099</u>

- a. For the year ending 31 January 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. 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 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 October 2010

And signed on their behalf by:

S DAVIES, Director

**This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.**

**Notes to the abbreviated accounts**

For the year ending 31 January  
2010

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

**Turnover**

Turnover represents sales of goods and services in the period, net of VAT.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery                      25.00% Straight Line

**2 Intangible fixed assets**

Cost Or Valuation	£
At 31 July 2008	30,407
At 31 January 2010	<u>30,407</u>
Depreciation	
At 31 January 2010	<u>4,561</u>
Net Book Value	
At 31 July 2008	30,407
At 31 January 2010	<u>25,846</u>

Purchased goodwill is being amortised over 10 years on the straight line basis.

**3 Tangible fixed assets**

Cost	£
At 31 July 2008	10,752
additions	
disposals	
revaluations	
transfers	
At 31 January 2010	<u>10,752</u>
Depreciation	
At 31 July 2008	
Charge for year	4,032
on disposals	<u>          </u>

At 31 January 2010	<u>4,032</u>
Net Book Value	
At 31 July 2008	10,752
At 31 January 2010	<u>6,720</u>

#### 4 **Stocks**

Stocks are stated at the lower of cost or net realisable value and represent finished goods held for resale.

#### 5 **Debtors**

	<b>2010</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Trade debtors	3,636	10,950
Other debtors	<u>1,964</u>	<u>2,029</u>
	5,600	12,979

#### 6 **Creditors: amounts falling due within one year**

	<b>2010</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Bank loans	2,571	
Trade creditors	50,286	32,859
Other creditors	75,243	2,006
Taxation and Social Security	<u>10,878</u>	<u>8,461</u>
	138,978	43,326

#### 7 **Share capital**

	<b>2010</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Authorised share capital:		
100 of £ each	100	100
Allotted, called up and fully paid:		
100 of £ each	100	100

#### 7 **Basis of preparation**

The accounts are prepared on the going concern basis. The Company has incurred a further trading loss in the period and the accounts indicate an excess of current liabilities over current assets. Included within current liabilities is a loan from S Davies, a director and shareholder, amounting to £75,243 at the balance sheet date (2008: £2,006). There are no fixed terms for repayment of this loan, which is accordingly classified

as being repayable within one year. The Company's ability to continue to trade is dependent on the continuing support of S Davies. The directors have received assurances from S Davies that she has no present intention to require repayment of the loan until the Company is in a position to repay.