

**ALGORITHM LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2011**

Company Registration No. 06097365 (England and Wales)

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# ALGORITHM LIMITED

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# ALGORITHM LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		4,340		5,787
<b>Current assets</b>					
Debtors		-		133	
Cash at bank and in hand		103,250		125,620	
		<u>103,250</u>		<u>125,753</u>	
<b>Creditors, amounts falling due within one year</b>		<u>(49,802)</u>		<u>(39,399)</u>	
<b>Net current assets</b>			53,448		86,354
<b>Total assets less current liabilities</b>			57,788		92,141
<b>Provisions for liabilities</b>			(242)		(83)
			<u>57,546</u>		<u>92,058</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			57,446		91,958
<b>Shareholders' funds</b>			<u>57,546</u>		<u>92,058</u>

For the financial year ended 28 February 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 21 October 2011

  
I R Gibson  
Director

Company Registration No. 06097365

# ALGORITHM LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 28 FEBRUARY 2011

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#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

##### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

##### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

##### 1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

##### 1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 March 2010 & at 28 February 2011	11,210
<b>Depreciation</b>	
At 1 March 2010	5,429
Charge for the year	1,447
At 28 February 2011	6,876
<b>Net book value</b>	
At 28 February 2011	4,340
At 28 February 2010	5,787

# ALGORITHM LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2011

3	Share capital	2011 £	2010 £
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100

### 4 Related party relationships and transactions

#### Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
L M Gibson - Directors Loan Account	-	37,173	77,651	-	(74,000)	40,824
		37,173	77,651	-	(74,000)	40,824