

**ALGORITHM LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2010**

**Company Registration No 6097365 (England and Wales)**

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COMPANIES HOUSE

# ALGORITHM LIMITED

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# ALGORITHM LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	2		5,787		5,680
<b>Current assets</b>					
Debtors		133		-	
Cash at bank and in hand		125,620		111,777	
		<u>125,753</u>		<u>111,777</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(39,399)</u>		<u>(30,802)</u>	
<b>Net current assets</b>			86,354		80,975
<b>Total assets less current liabilities</b>			92,141		86,655
<b>Provisions for liabilities</b>			(83)		(287)
			<u>92,058</u>		<u>86,368</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			91,958		86,268
<b>Shareholders' funds</b>			<u>92,058</u>		<u>86,368</u>

For the financial year ended 28 February 2010 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 27 October 2010



I R Gibson  
Director

Company Registration No. 6097365

# ALGORITHM LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2010

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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.

# ALGORITHM LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2010

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 March 2009	9,477
Additions	1,739
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At 28 February 2010	11,216
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<b>Depreciation</b>	
At 1 March 2009	3,797
Charge for the year	1,632
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At 28 February 2010	5,429
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<b>Net book value</b>	
At 28 February 2010	5,787
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At 28 February 2009	5,680
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### 3 Share capital

	2010 £	2009 £
<b>Authorised</b>		
100,000 Ordinary shares of £1 each	100,000	100,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>

### 4 Related party relationships and transactions

#### Dividends to Directors

The following directors were paid dividends during the year as outlined in the table below

	2010 £	2009 £
I R Gibson	-	57,000
L M Gibson	-	57,000
	<hr/>	<hr/>
	-	114,000
	<hr/>	<hr/>