

**Registered Number 05651615**

**Shadowmax Limited**

**Abbreviated Accounts**

**31 December 2011**



**Shadowmax Limited**

**Registered Number 05651615**

**Company Information**

**Registered Office:**

22 Labourham Way  
Cheddar  
Somerset  
BS27 3XJ

**Reporting Accountants:**

four fifty partnership  
Chartered Accountants  
Bath Street  
Cheddar  
Somerset  
BS27 3AA



Shadowmax Limited

Registered Number 05651615

Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible	2	188	3
		<u>188</u>	<u>3</u>
<b>Current assets</b>			
Debtors		36,414	38,258
Total current assets		<u>36,414</u>	<u>38,258</u>
<b>Creditors: amounts falling due within one year</b>	3	(36,411)	(38,240)
<b>Net current assets (liabilities)</b>		3	18
<b>Total assets less current liabilities</b>		<u>191</u>	<u>21</u>
<b>Total net assets (liabilities)</b>		<u>191</u>	<u>21</u>
<b>Capital and reserves</b>			
Called up share capital	4	10	10
Profit and loss account		181	11
<b>Shareholders funds</b>		<u>191</u>	<u>21</u>



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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - 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 15 September 2012

And signed on their behalf by:

**R W Williams, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**



**Notes to the Abbreviated Accounts**

For the year ending 31 December 2011

1 **Accounting policies**

**Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis, which assumes that the Company will continue to trade in operational existence for the foreseeable future. At 31 December 2011 the Company had net current assets of £3 (2010: £18) and a net assets position of £191 (2010 £21). Although the Company is not technically insolvent, the Directors have considered the position of the Company with respect to its obligations to ensure the business can continue in operational existence for the foreseeable future, and confirm their approval to adopt the going concern basis for preparing the accounts. The assumption the Directors have made in reaching this conclusion may be summarised as follows: - the Directors are of the opinion that there is no reason to believe that the continued support of the Company's bankers will not be forthcoming as the Company has always operated within the agreed facilities.

**Accounting convention**

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).

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax deducted under the Flat Rate Scheme.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Depreciation**

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

Computer equipment                      33% on cost

2 **Tangible fixed assets**

		<b>Total</b>
<b>Cost</b>		<b>£</b>
At 01 January 2011		1,368
Additions	-	280
At 31 December 2011	-	<u>1,648</u>
<b>Depreciation</b>		
At 01 January 2011		1,365
Charge for year	-	95
At 31 December 2011	-	<u>1,460</u>



**Net Book Value**

At 31 December 2011

188

At 31 December 2010

3

3 **Creditors**

**2011**

**2010**

**£**

**£**

Secured Debts

861

865

4 **Share capital**

**2011**

**2010**

**£**

**£**

**Allotted, called up and fully  
paid:**

10 Ordinary œ1 shares of £1  
each

10

10

5 **Transactions with  
directors**

R W Williams and Mrs J E Williams had a loan during the year. The balance at 31 December 2011 was £20,808 (1 January 2011 - £27,323), £65,036 was advanced and £71,551 was repaid during the year. Interest has been charged at the official rate of interest and is repayable on demand. The loan was not repaid 9 months after the year end so s419 tax has been paid on the overdrawn balance.