

Registered Number 05651615

Shadowmax Limited

Abbreviated Accounts

31 December 2010

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 2010

	Notes	2010 £	2009 £	£
Fixed assets				
Tangible	2		3	110
			<u>3</u>	<u>110</u>
Current assets				
Debtors		38,258	27,208	
Cash at bank and in hand		0	14,058	
Total current assets		<u>38,258</u>	<u>41,266</u>	
Creditors: amounts falling due within one year	3	(38,240)	(41,278)	
Net current assets (liabilities)			18	(12)
Total assets less current liabilities			<u>21</u>	<u>98</u>
Provisions for liabilities			0	(23)
Total net assets (liabilities)			<u>21</u>	<u>75</u>
Capital and reserves				
Called up share capital	4		10	10
Profit and loss account			11	65
Shareholders funds			<u>21</u>	<u>75</u>

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- a. For the year ending 31 December 2010 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 22 September 2011

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 2010

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 2010 the Company had net current assets of £18 (2009 net liabilities of £12) and a net assets position of £21 (2009 £75). 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. - the Directors will financially support the Company should it be required.

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**

		Total
		£
Cost		
At 01 January 2010	-	1,368
At 31 December 2010	-	<u>1,368</u>
Depreciation		
At 01 January 2010		1,258
Charge for year	-	107
At 31 December 2010	-	<u>1,365</u>

Net Book Value

At 31 December 2010

3

At 31 December 2009

110

3 **Creditors**

2010

2009

£

£

Secured Debts

865

0

4 **Share capital**

2010

2009

£

£

**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 2010 was £27,323 (1 January 2010 - £23,799), £87,511 was advanced and £83,987 was repaid during the year. The loan to the Directors is interest free and repayable on demand. The loan was not repaid 9 months after the year end so s419 tax has been paid on the overdrawn balance.