

DEVELOPCHANGE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2011



DEVELOPCHANGE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

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DEVELOPCHANGE LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF DEVELOPCHANGE LIMITED

YEAR ENDED 31 MARCH 2011

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the accounts of the company set out on pages 2 to 7 from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet as at 31 March 2011 your duty to ensure that the company has kept adequate accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts.

For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.

Moore and Smalley LLP

Moore and Smalley LLP
Chartered Accountants

Kendal House
Murley Moss Business Village
Kendal
Cumbria
LA9 7RL

15 November 2011

DEVELOPCHANGE LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2011

	Note	2011 £	£	2010 £	£
Fixed assets	1				
Tangible assets			3,024		731
Current assets					
Debtors		88,653		150,296	
Cash at bank and in hand		10,356		3,481	
		<u>99,009</u>		<u>153,777</u>	
Creditors: amounts falling due within one year		<u>71,958</u>		<u>139,784</u>	
Net current assets			<u>27,051</u>		<u>13,993</u>
Total assets less current liabilities			<u>30,075</u>		<u>14,724</u>
Provisions for liabilities			<u>605</u>		<u>312</u>
			<u>29,470</u>		<u>14,412</u>
Capital and reserves					
Called-up equity share capital	2		300		300
Profit and loss account			29,170		14,112
Shareholders' funds			<u>29,470</u>		<u>14,412</u>

The Balance sheet continues on the following page

DEVELOPCHANGE LIMITED

ABBREVIATED BALANCE SHEET (*continued*)

31 MARCH 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

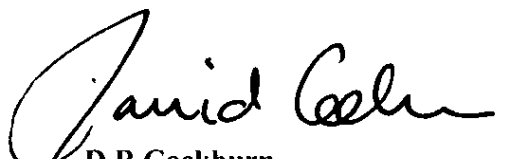
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, 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 Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 1/10/11, and are signed on their behalf by


R A Neilson


D R Cockburn

Company Registration Number 5994160

DEVELOPCHANGE LIMITED

ACCOUNTING POLICIES

YEAR ENDED 31 MARCH 2011

Basis of accounting

The accounts 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 amounts receivable for goods and services net of VAT and trade discounts, to the extent that the company has a right to consideration arising from the performance of its contractual arrangements

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Computer Equipment - 33% SL

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

One director is accruing benefits under a money purchase scheme (2010 - two)

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the exception that deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

DEVELOPCHANGE LIMITED

ACCOUNTING POLICIES (continued)

YEAR ENDED 31 MARCH 2011

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

DEVELOPCHANGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

1 Fixed assets

	Tangible Assets £
Cost	
At 1 April 2010	3,928
Additions	3,201
Disposals	(447)
At 31 March 2011	<u>6,682</u>
Depreciation	
At 1 April 2010	3,197
Charge for year	908
On disposals	(447)
At 31 March 2011	<u>3,658</u>
Net book value	
At 31 March 2011	<u>3,024</u>
At 31 March 2010	<u>731</u>

DEVELOPCHANGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

2 Share capital

Authorised share capital:

	2011 £	2010 £
200 Ordinary shares of £1 each	200	200
200 'A' Ordinary shares of £1 each	200	200
200 'B' Ordinary shares of £1 each	200	200
200 'C' Ordinary shares of £1 each	200	200
100 'D' Ordinary shares of £1 each	100	100
100 'E' Ordinary shares of £1 each	100	100
	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
85 Ordinary shares of £1 each	85	85	85	85
85 'A' Ordinary shares of £1 each	85	85	85	85
85 'B' Ordinary shares of £1 each	85	85	85	85
15 'C' Ordinary shares of £1 each	15	15	15	15
15 'D' Ordinary shares of £1 each	15	15	15	15
15 'E' Ordinary shares of £1 each	15	15	15	15
	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>