SPRiNGFORDS

CHARTERED ACCOUNTANTS

EXECSPACE LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED
29 FEBRUARY 2012

Company Number: SC332838

BEYOND THE NUMBERS

CONTENTS

ABBREVIATED BALANCE SHEET

AS AT 29 FEBRUARY 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Tangible assets	2		607		1,203
Current assets					
Debtors		37,430		36,796	
Cash at bank and in hand		1,286		200	
		38,716		36,996	
Creditors: amounts falling due within one year	3	(61,256)		(28,468)	
Net current (liabilities)/assets			(22,540)		8,528
Total assets less current liabilities			(21,933)		9,731
Creditors: amounts falling due after more than one year	4		(35,947)		(43,221)
			(57,880)		(33,490)
Capital and reserves					
Called up share capital	5		1		1
Profit and loss account			(57,881)		(33,491)
Shareholders' funds			(57,880)		(33,490)

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 29 FEBRUARY 2012

For the financial year ended 29 February 2012 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 director acknowledges her 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 26 November 2012

Emma Little
Director

Company Registration No. SC332838

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 29 FEBRUARY 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

During the year the company made losses and at the balance sheet date had net liabilities. The company meets its day to day cash requirements by a bank loan and other loans. The accounts have been prepared on a going concern basis which assumes that these will continue to be available to the company. If they were to be withdrawn the assets and liabilities would have to be restated to market value. The director considers that the accounts should be prepared on a going concern basis.

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:

Computer equipment	25% straight line

1.5 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.

1.6 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2012

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 March 2011	3,259
Additions	292
At 29 February 2012	3,551
Depreciation	
At 1 March 2011	2,056
Charge for the year	888
At 29 February 2012	2,944
Net book value	
At 29 February 2012	607
At 28 February 2011	1,203

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £11,575 (2011 - £14,255).

4 Creditors: amounts falling due after more than one year	**2012**	**2011**
	£	**£**
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	10,203	12,308

The aggregate amount of creditors for which security has been given amounted to £35,947 (2011 - £43,221).

5 Share capital	**2012**	**2011**
	£	**£**
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1