Touchdown Relocation Limited

Report and Unaudited Financial Statements

30 June 2010



Touchdown Relocation Limited

Registered No 3624362

Directors
G P C Mackay
C Stephens

Secretary
P G Boseley
Gravitas Company Secretarial Services Limited

Bankers
Barclays Bank Plc
155 Bishopsgate
London
EC2M 3XA

Registered office
110 Cannon Street
London
EC4N 6AR

Directors' report

The directors present their annual report together with the unaudited financial statements of the company for the year ended 30 June 2010

Principal activities

The principal activity of the company during the year continued to be the provision of relocation services to corporate executives and personnel

Directors and their interests

The directors at 30 June 2010 were as follows

G P C Mackay
C Stephens

Small company provisions

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Section 415A of the Companies Act 2006

On behalf of the board

G P C Mackay
Director

Profit and loss account
For the year ended 30 June 2010

	Notes	2010 £	2009 £
Turnover		442,793	823,563
Operating costs		543,161	775,919
Operating (loss)/profit		(100,368)	47,644
Interest receivable		2	18
Loss on ordinary activities before taxation		(100,366)	47,662
Tax on loss on ordinary activities		-	-
Loss for the financial year transferred from reserves		(100,366)	47,662

Balance sheet
For the year ended 30 June 2010

	Notes	2010 £	2009 £
Current assets			
Debtors		208,351	245,243
Cash at bank		7,906	6,814
		216,257	252,057
Creditors: amounts falling due within one year		587,377	522,811
Net current (liabilities)/assets		(371,120)	(270,754)
Capital and reserves			
Called up share capital		10	10
Profit and loss account		(371,130)	(270,764)
		(371,120)	(270,754)

For the year ended 30 June 2010 the company is entitled to the exemption from an annual audit permitted by section 477 of the Companies Act 2006 and no notice has been deposited under section 476 by a member requiring an audit The directors are responsible for keeping accounting records which comply with section 386 of the Companies Act 2006 and for preparing accounts which give a true and fair view and which otherwise comply with the requirements of the Companies Act 2006 applicable to small companies and the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 22nd Mar '10 and were signed on its behalf by

G P C Mackay
Director

Registered No 3624362

Notes to the financial statements
at 30 June 2010

1. Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Fundamental accounting concept

The financial statements have been prepared under the going concern concept as a shareholder has undertaken to provide continuing financial support to allow the group to meet its liabilities as they fall due On this basis, the directors believe the company has sufficient resources to continue to trade as a going concern for the foreseeable future

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 that 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

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

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date

All differences are taken to the profit and loss account

2. Operating Profit

This is stated after charging

	2010	*2009*
	£	£
Exchange Loss	6,787	6,749
Depreciation of owned fixed assets		

3. Tax

The tax charge/(credit) is made up as follows

	2010	*2009*
	£	£
Current Tax		
UK corporation tax	-	-
Tax overpaid on previous years	-	-
Total current tax	-	-

Notes to the financial statements
at 30 June 2010

4. Debtors

	2010 £	*2009* £
Trade debtors	89,760	124,375
Other debtors	126,497	120,868
	216,257	245,243

5. Creditors: amounts falling due within one year

	2010 £	*2009* £
Bank overdraft	-	-
Trade creditors	541,197	491,544
Corporation tax	-	-
Other taxation and social security costs	14,734	28,348
Other creditors	31,446	2,919
	587,377	522,811

6. Related party transactions

'Trade creditors' (note 5) includes £347,865 due to Hometrack Data Systems Limited, £188,910 due to Giles Mackay & Co and £1,202 owed by Bivar Limited

'Other creditors' (note 5) includes £14,500 owed to PXS Limited and £15,000 owed to Hometrack Data Systems

'Other debtors' (note 4) includes the following balances

	2010 £	*2009* £
Giles Mackay	10,000	10,000
Bivar Limited	9,000	6,000
PXS Limited	24,890	35,000
Assettrust Housing Limited	20,000	20,000
Statustlist Limited	3,000	-

G P C Mackay is a director and shareholder of Bivar Limited, Hometrack co uk Limited, Assettrust Housing Limited and Statuslist Limited PXS Limited is a subsidiary of Bivar Limited Hometrack Data Systems Limited is subsidiary of Hometrack co uk Limited

Notes to the financial statements
at 30 June 2010

Share Capital

	2010 £	Authorised 2009 £
Ordinary shares of £1 each	100,000	100,000

	Allotted, called up and fully paid			
	2010		2009	
	No	£	No	£
Ordinary shares of £1 each	10	10	10	10

7. Reconciliation of shareholders' funds and movement on reserves

	Share Capital £	Profit and loss Account £	Total share-holders' funds £
At 1 July 2009	10	(270,764)	(270,754)
Loss for the year	-	(100,366)	(100,366)
At 30 June 2010	10	(371,130)	(371,120)

8. Controlling party
The company is controlled by G P C Mackay