

Registered Number 03337921

World Development Systems Limited

Abbreviated Accounts

31 March 2011

World Development Systems Limited

Registered Number 03337921

Balance Sheet as at 31 March 2011

	Notes	2011	2010
		£	£
Fixed assets	2 3		
Tangible		9,176	16,715
		<u>9,176</u>	<u>16,715</u>
Current assets			
Debtors		113,499	41,311
Cash at bank and in hand		864	9,999
Total current assets		<u>114,363</u>	<u>51,310</u>
Creditors: amounts falling due within one year		(109,548)	(52,628)
Net current assets (liabilities)		4,815	(1,318)
Total assets less current liabilities		<u>13,991</u>	<u>15,397</u>
Creditors: amounts falling due after more than one year 4		(11,443)	(14,000)
Total net assets (liabilities)		<u>2,548</u>	<u>1,397</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		2,546	1,395
Shareholders funds		<u>2,548</u>	<u>1,397</u>

-
- a. For the year ending 31 March 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 21 December 2011

And signed on their behalf by:

Mr V C Sims, 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 March 2011

1

Accounting policies**Basis of accounting**

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

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Going Concern

Due to the ongoing support of the company's principle shareholder, the director believes that it is appropriate to prepare the financial statements on a going concern basis which assumes that the company will continue in existence for the foreseeable future. If the company were unable to continue in existence, adjustments would have to be made to reduce the balance sheet value of assets to their recoverable amounts, to provide for further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

Depreciation

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

Fixtures & Fittings	25% straight line
Equipment	33% reducing balance

2

Exchange rate

Assets and liabilities in foreign currencies are translated into sterling at the

translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

3 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 April 2010	91,738	91,738
Disposals	– (29,250)	– (29,250)
At 31 March 2011	– <u>62,488</u>	– <u>62,488</u>
Depreciation		
At 01 April 2010	75,023	75,023
Charge for year	6,577	6,577
On disposals	– (28,288)	– (28,288)
At 31 March 2011	– <u>53,312</u>	– <u>53,312</u>
Net Book Value		
At 31 March 2011	9,176	9,176
At 31 March 2010	– <u>16,715</u>	– <u>16,715</u>

4 Creditors: amounts falling due after more than one year

5 Share capital

	2011	2010
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000

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

2 Ordinary of £1 each

2

2

**Transactions with
directors**

6

At 1 April 2010 Mr V Sims had an overdrawn loan balance of £21,418. Amounts totalling £21,352 were reimbursed to the company as repayment of advances. The balance outstanding at the year end was £65,257 as further loans were made to Mr V Sims in the year. The loan is interest free and repayable on demand.

Ultimate Controlling Party

7

Mr V Sims, a director of the company has ultimate control by virtue of his 100% shareholding.