

Citizen Connect Limited

Abbreviated accounts

for the year ended 31 December 2009

Registration number 3464607 (England & Wales)



Citizen Connect Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 6

Citizen Connect Limited

**Accountants' report to the Board of Directors on the
unaudited financial statements of Citizen Connect Limited**

In accordance with the engagement letter dated 5 February 2008, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of 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 board of 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 & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements 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 financial statements. 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 financial statements.



The Barker Partnership

Chartered Accountants & Registered Auditors
17 Central Buildings
Market Place
Thirsk
North Yorkshire
YO7 1HD

22 February 2010

Citizen Connect Limited

**Abbreviated balance sheet
as at 31 December 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		300,000		310,275
Tangible assets	2		245		6,022
			<u>300,245</u>		<u>316,297</u>
Current assets					
Debtors		48,626		81,559	
Cash at bank and in hand		<u>2</u>		<u>2</u>	
		48,628		81,561	
Creditors: amounts falling due within one year	3	<u>(241,027)</u>		<u>(212,097)</u>	
Net current liabilities			<u>(192,399)</u>		<u>(130,536)</u>
Total assets less current liabilities			107,846		185,761
Net assets			<u>107,846</u>		<u>185,761</u>
Capital and reserves					
Called up share capital	4		7,500		7,500
Revaluation reserve			-		85,000
Profit and loss account			<u>100,346</u>		<u>93,261</u>
Shareholders' funds			<u>107,846</u>		<u>185,761</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 6 form an integral part of these financial statements

Citizen Connect Limited

Abbreviated balance sheet (continued)

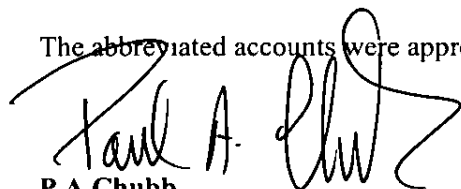
**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2009**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2009 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 22 February 2010 and signed on its behalf by



P A Chubb
Director

Registration number 3464607 (England & Wales)

The notes on pages 4 to 6 form an integral part of these financial statements

Citizen Connect Limited

Notes to the abbreviated financial statements for the year ended 31 December 2009

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Intellectual property

Intellectual property costs are capitalised and written off in equal annual instalments over their estimated useful economic life of 20 years

At 31 December 2009 intellectual property was subject to an impairment review with the result that the value has been written down to less than depreciated historical cost. This has the effect of eliminating the previous revaluation carried out at 31 December 2007 and reflected in the value at 31 December 2008. This revaluation represented a departure from the requirement of FRSSE. The directors considered that this departure was necessary in order for the financial statements to show a true and fair view. The effect of this departure has been to increase the net assets of the company at 31 December 2009 by £ Nil (2008 - £80,750)

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery - 33% straight line

Citizen Connect Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2009**

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost or valuation			
At 1 January 2009	326,605	60,899	387,504
Additions	157,772	-	157,772
Revaluation	(85,000)	-	(85,000)
At 31 December 2009	<u>340,549</u>	<u>60,899</u>	<u>401,448</u>
Depreciation and amortisation			
At 1 January 2009	16,330	54,877	71,207
Charge for year	24,219	5,777	29,996
At 31 December 2009	<u>40,549</u>	<u>60,654</u>	<u>101,203</u>
Net book values			
At 31 December 2009	<u>300,000</u>	<u>245</u>	<u>300,245</u>
At 31 December 2008	<u>310,275</u>	<u>6,022</u>	<u>316,297</u>

At 31 December 2007 intellectual property was revalued to fair market value

At 31 December 2009 the directors undertook an impairment review and concluded that the fair market value at that date was £300,000. As a consequence the asset value has been reduced to this amount, initially by eliminating the previous revaluation reserve and then by charge to the profit and loss account.

3. Creditors: amounts falling due within one year	2009 £	2008 £
Creditors include the following		
Secured creditors	<u>139,018</u>	<u>43,149</u>

Citizen Connect Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2009**

4. Share capital	2009	2008
	£	£
Authorised		
7,500 Ordinary shares of £1 each	7,500	7,500
2,500 Ordinary B shares of £1 each	2,500	2,500
	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
7,500 Ordinary shares of £1 each	7,500	7,500
- Ordinary B shares of £1 each	-	-
	<u>7,500</u>	<u>7,500</u>
Equity Shares		
7,500 Ordinary shares of £1 each	7,500	7,500
- Ordinary B shares of £1 each	-	-
	<u>7,500</u>	<u>7,500</u>

5. Transactions with directors

The bank overdraft is guaranteed by joint and several guarantees provided by each of the directors to a maximum amount of £150,000