

Registered number: 05976621

CONFIGURE ONE EUROPE, LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

WEDNESDAY



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12/06/2013

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COMPANIES HOUSE

**CONFIGURE ONE EUROPE, LTD
REGISTERED NUMBER: 05976621**

**ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012**

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	8,467	9,761
CURRENT ASSETS			
Debtors		221,360	185,722
Cash at bank		173,956	104,080
		<u>395,316</u>	<u>289,802</u>
CREDITORS: amounts falling due within one year		<u>(158,978)</u>	<u>(68,399)</u>
NET CURRENT ASSETS		<u>236,338</u>	<u>221,403</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>244,805</u>	<u>231,164</u>
CREDITORS: amounts falling due after more than one year		<u>(263,163)</u>	<u>(220,782)</u>
NET (LIABILITIES)/ASSETS		<u>(18,358)</u>	<u>10,382</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>(18,458)</u>	<u>10,282</u>
EQUITY SHAREHOLDERS' (DEFICIT)/FUNDS		<u>(18,358)</u>	<u>10,382</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 12/3/13

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J. E. Lidbury
Director

The notes on pages 2 to 3 form part of these financial statements.

CONFIGURE ONE EUROPE, LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and include the results of the company's operations, all of which are continuing

1.2 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures and fittings	-	33% straight line
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1.5 Operating leases

Rentals under operating leases are charged on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and Loss Account

CONFIGURE ONE EUROPE, LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2012	17,156
Additions	3,075
At 31 December 2012	<u>20,231</u>
Depreciation	
At 1 January 2012	7,395
Charge for the year	4,369
At 31 December 2012	<u>11,764</u>
Net book value	
At 31 December 2012	<u>8,467</u>
At 31 December 2011	<u>9,761</u>

3. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. IMMEDIATE AND ULTIMATE PARENT UNDERTAKING

As at 31 December 2012 and 31 December 2011 the immediate and ultimate parent undertaking of the company by virtue of its shareholding is Configure One, LLC, a company incorporated in the USA