

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2012
FOR
C THE CHANGE LTD**

C THE CHANGE LTD (REGISTERED NUMBER: 06722721)

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FOR THE YEAR ENDED 31 OCTOBER 2012**

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C THE CHANGE LTD

COMPANY INFORMATION FOR THE YEAR ENDED 31 OCTOBER 2012

DIRECTORS:

F S Ferreira
J Crous

SECRETARY:

F S Ferreira

REGISTERED OFFICE:

11 Century Yard
Dartmouth Road
London
SE23 3XT

REGISTERED NUMBER:

06722721 (England and Wales)

ACCOUNTANTS:

Quest Accounting Services Limited
Chartered Management Accountants
Unit 12a
Akeman Business Park
81-82 Akeman Street
Tring
Hertfordshire
HP23 6AF

C THE CHANGE LTD (REGISTERED NUMBER: 06722721)

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 OCTOBER 2012

The directors present their report with the financial statements of the company for the year ended 31 October 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of photography, film production and IT consultancy.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 November 2011 to the date of this report.

F S Ferreira
J Crous

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

F S Ferreira - Director

3 January 2013

C THE CHANGE LTD

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF C THE CHANGE LTD

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2012 set out on pages four to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Quest Accounting Services Limited
Chartered Management Accountants
Unit 12a
Akeman Business Park
81-82 Akeman Street
Tring
Hertfordshire
HP23 6AF

Date:

C THE CHANGE LTD (REGISTERED NUMBER: 06722721)**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2012**

	Notes	31.10.12 £	31.10.11 £
TURNOVER		112,690	89,663
Cost of sales		<u>545</u>	<u>596</u>
GROSS PROFIT		112,145	89,067
Administrative expenses		<u>28,000</u>	<u>21,703</u>
OPERATING PROFIT	2	84,145	67,364
Interest receivable and similar income		<u>20</u>	<u>5</u>
		84,165	67,369
Interest payable and similar charges		<u>1</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		84,164	67,369
Tax on profit on ordinary activities	3	<u>16,989</u>	<u>12,152</u>
PROFIT FOR THE FINANCIAL YEAR		<u>67,175</u>	<u>55,217</u>

The notes form part of these financial statements

C THE CHANGE LTD (REGISTERED NUMBER: 06722721)**BALANCE SHEET
31 OCTOBER 2012**

	Notes	31.10.12 £	£	31.10.11 £	£
FIXED ASSETS					
Tangible assets	5		3,955		5,864
CURRENT ASSETS					
Debtors	6	11,440		23,015	
Cash at bank		<u>49,674</u>		<u>13,140</u>	
		61,114		36,155	
CREDITORS					
Amounts falling due within one year	7	<u>18,646</u>		<u>21,183</u>	
NET CURRENT ASSETS			<u>42,468</u>		<u>14,972</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>46,423</u></u>		<u><u>20,836</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and loss account	9		<u>46,323</u>		<u>20,736</u>
SHAREHOLDERS' FUNDS			<u><u>46,423</u></u>		<u><u>20,836</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

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

The financial statements were approved by the Board of Directors on 3 January 2013 and were signed on its behalf by:

F S Ferreira - Director

C THE CHANGE LTD (REGISTERED NUMBER: 06722721)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2012

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Plant and machinery 25% reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	31.10.12	31.10.11
	£	£
Depreciation - owned assets	1,317	1,954
Profit on disposal of fixed assets	<u>(69)</u>	<u>-</u>
Directors' remuneration and other benefits etc	<u>13,569</u>	<u>3,738</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.10.12	31.10.11
	£	£
Current tax:		
UK corporation tax	<u>16,989</u>	<u>12,152</u>
Tax on profit on ordinary activities	<u>16,989</u>	<u>12,152</u>

C THE CHANGE LTD (REGISTERED NUMBER: 06722721)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2012****4. DIVIDENDS**

	31.10.12	31.10.11
	£	£
Ordinary shares shares of 1 each		
Interim	<u>41,588</u>	<u>29,256</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2011	12,463
Additions	639
Disposals	<u>(2,917)</u>
At 31 October 2012	<u>10,185</u>
DEPRECIATION	
At 1 November 2011	6,599
Charge for year	1,317
Eliminated on disposal	<u>(1,686)</u>
At 31 October 2012	<u>6,230</u>
NET BOOK VALUE	
At 31 October 2012	<u>3,955</u>
At 31 October 2011	<u>5,864</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.12	31.10.11
	£	£
Trade debtors	11,400	22,975
Other debtors	<u>40</u>	<u>40</u>
	<u>11,440</u>	<u>23,015</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.12	31.10.11
	£	£
Trade creditors	4	964
Taxation and social security	18,642	15,550
Other creditors	<u>-</u>	<u>4,669</u>
	<u>18,646</u>	<u>21,183</u>

C THE CHANGE LTD (REGISTERED NUMBER: 06722721)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2012**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.12 £	31.10.11 £
100	Ordinary shares	1	<u>100</u>	<u>100</u>

9. RESERVES

	Profit and loss account £
At 1 November 2011	20,736
Profit for the year	67,175
Dividends	<u>(41,588)</u>
At 31 October 2012	<u>46,323</u>

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 1072 of the Companies Act 2006.