Company Registration No 06992321 (England and Wales)

404TEAM LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2011

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404TEAM LIMITED

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404TEAM LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Intangible assets	2		9,143		-
Tangible assets	2		85,822		1,839
			94,965		1,839
Current assets					
Debtors		20,426		9,349	
Cash at bank and in hand		30,459		1,557	
		50,885		10,906	
Creditors: amounts falling due within one year		(17,765)		(14,920)	
Net current assets/(liabilities)			33,120		(4,014)
Total assets less current liabilities			128,085		(2,175)
Creditors. amounts falling due after more than one year			(235,946)		-
			(107,861)		(2,175)
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			(107,862)		(2,176)
Shareholders' funds			(107,861)		(2,175)

For the financial period ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006 No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 24 September 2012

M Feltrin
Director

J Radcliffe
Director

Company Registration No 06992321

404TEAM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2011

1 Accounting policies

1.1 Accounting convention

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

The accounts are prepared on a going concern basis, the use of the going concern basis of accounting is appropriate because the parent company is supporting the company and will ocntinue to do so whilst it establishes its business

1 2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1 4 Software

Software has been capitalised as an intangible asset and is valued at cost less accumulated amortisation Amortisation is calculated to write off the cost in equal annual instalments over the estimated useful life of the software

1 5 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 less estimated residual value of each asset over its expected useful life, as follows

Computer equipment	20% straight line
Fixtures, fittings & equipment	15% straight line
Motor vehicles	25% reducing balance

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 September 2010	-	2,452	2,452
Additions	16,459	97,560	114,019
Disposals	-	(3,316)	(3,316)
At 31 December 2011	16,459	96,696	113,155
Depreciation			
At 1 September 2010	-	613	613
On disposals	-	(613)	(613)
Charge for the period	7,316	10,874	18,190
At 31 December 2011	7,316	10,874	18,190
Net book value			
At 31 December 2011	9,143	85,822	94,965
At 31 August 2010	-	1,839	1,839

3 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1