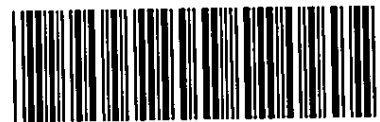


Company Registration No 06992321 (England and Wales)

404TEAM LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

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404TEAM LIMITED

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404TEAM LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2		6,214		9,143
Tangible assets	2		77,374		85,822
			<u>83,588</u>		<u>94,965</u>
Current assets					
Debtors		11,249		20,426	
Cash at bank and in hand		2,559		30,459	
		<u>13,808</u>		<u>50,885</u>	
Creditors, amounts falling due within one year		<u>(8,992)</u>		<u>(17,765)</u>	
Net current assets			<u>4,816</u>		<u>33,120</u>
Total assets less current liabilities			<u>88,404</u>		<u>128,085</u>
Creditors amounts falling due after more than one year			<u>(428,234)</u>		<u>(235,946)</u>
			<u>(339,830)</u>		<u>(107,861)</u>
Capital and reserves					
Called up share capital	3		100		1
Profit and loss account			<u>(339,930)</u>		<u>(107,862)</u>
Shareholders' funds			<u>(339,830)</u>		<u>(107,861)</u>

For the financial year ended 31 December 2012 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 year and of its profit or loss for the 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 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 23 April 2013

M Feltrin
Director

J Radcliffe
Director



Company Registration No 06992321

404TEAM LIMITED

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

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 continue 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

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

1.7 Trademarks

Trademarks have been capitalised as an intangible asset and is valued at cost less accumulated depreciation. Amortisation is calculated to write off the cost in equal instalments over a five year period

404TEAM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2012	16,459	96,696	113,155
Additions	3,195	13,188	16,383
Disposals	-	(246)	(246)
At 31 December 2012	19,654	109,638	129,292
Depreciation			
At 1 January 2012	7,316	10,874	18,190
On disposals	-	(11)	(11)
Charge for the year	6,124	21,401	27,525
At 31 December 2012	13,440	32,264	45,704
Net book value			
At 31 December 2012	6,214	77,374	83,588
At 31 December 2011	9,143	85,822	94,965

3 Share capital

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