

COMPANY REGISTRATION NUMBER 05774391

3DWORKPLACE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31st MARCH 2011



3DWORKPLACE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2011

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3DWORKPLACE LIMITED

ABBREVIATED BALANCE SHEET

31st MARCH 2011

	Note	2011	2010
		£	£
FIXED ASSETS	2		
Tangible assets		358	1,013
Investments		<u>4,800</u>	<u>4,800</u>
		<u>5,158</u>	<u>5,813</u>
CURRENT ASSETS			
Debtors		136,945	157,613
Cash at bank and in hand		<u>14,883</u>	<u>6,164</u>
		151,828	163,777
CREDITORS: Amounts falling due within one year		<u>68,054</u>	<u>80,949</u>
NET CURRENT ASSETS		<u>83,774</u>	<u>82,828</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>88,932</u>	<u>88,641</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	1	1
Profit and loss account		<u>88,931</u>	<u>88,640</u>
SHAREHOLDERS' FUNDS		<u>88,932</u>	<u>88,641</u>

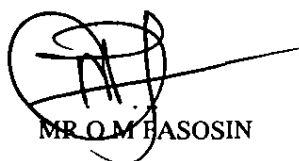
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

25/11/11

MR O M FASOSIN

Company Registration Number 05774391

The notes on pages 2 to 4 form part of these abbreviated accounts.

3DWORKPLACE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2011

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment - 33 1/3% Straight Line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

3DWORKPLACE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2011

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1st April 2010 and 31st March 2011	<u>6,902</u>	<u>4,800</u>	<u>11,702</u>
DEPRECIATION			
At 1st April 2010	5,889	-	5,889
Charge for year	655	-	655
At 31st March 2011	<u>6,544</u>	<u>-</u>	<u>6,544</u>
NET BOOK VALUE			
At 31st March 2011	<u>358</u>	<u>4,800</u>	<u>5,158</u>
At 31st March 2010	<u>1,013</u>	<u>4,800</u>	<u>5,813</u>

3. TRANSACTIONS WITH THE DIRECTOR

The director received loans from the company during the year, detailed as follows

	2011 £	2010 £
Mr O M Fasosin		
Amount of loan outstanding at the beginning of the year	121,520	76,874
Maximum amount outstanding during the year	133,271	121,520
Amount outstanding at 31st March 2011	<u>133,271</u>	<u>121,520</u>

4. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Fasosin throughout the current and previous year Mr Fasosin is the managing director and majority shareholder

There were transactions between the company and the director, Mr O M Fasosin, and at the year end the director owed the company £133,271 (2010 - £121,520) No interest was charged on this balance

The company, 3DWorkplace, owns 25% of Spindrift Group BV, a company registered in the Netherlands.

A Subsidiary of Spindrift Group BV, Spindrift Consulting UK Ltd, has turnover in the company of £13,786 (2010 - £3,905) and owed the company £1,585 (2010 - £Nil) at the year end

Dividends totaling £121,500 (2010 - £80,000) were paid to Mr O M Fasosin who is a director of the company

3DWORKPLACE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2011

5. SHARE CAPITAL

Authorised share capital:

	2011	2010
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>