

Company Registration No 04636933 (England and Wales)

10 BET LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2013



# 10 BET LIMITED

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# 10 BET LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2013

	Notes	2013 £	£	2012 £	£
<b>Current assets</b>					
Debtors		332,373		309,051	
Cash at bank and in hand		709,264		330,788	
		<u>1,041,637</u>		<u>639,839</u>	
<b>Creditors amounts falling due within one year</b>		<u>(1,436,791)</u>		<u>(961,566)</u>	
<b>Total assets less current liabilities</b>			<u>(395,154)</u>		<u>(321,727)</u>
			<u>(395,154)</u>		<u>(321,727)</u>
<b>Capital and reserves</b>					
Called up share capital	2		1,000		1,000
Profit and loss account			<u>(396,154)</u>		<u>(322,727)</u>
<b>Shareholders' funds</b>			<u>(395,154)</u>		<u>(321,727)</u>

For the financial year ended 31 January 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 29/12/2013

  
S Meckenzie  
Director

Company Registration No 04636933

## 10 BET LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2013

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#### 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 company has net liabilities of £395,154 (2012 £321,727) at the balance sheet date which suggests that the going concern basis may not be appropriate. However, the director has given formal assurance that he will continue to provide support to the company to allow it to continue in operation for the foreseeable future. The director therefore considers it appropriate to prepare financial statements on a going concern basis. The financial statements do not include any adjustments that would result from withdrawal of this support.

##### 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 gross stakes placed by clients during the period.

##### 1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

##### 1.5 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.

##### 1.6 Open Bets

The open bet position is reviewed by the directors at the year end and if considered necessary an appropriate provision is made.

#### 2 Share capital

	2013	2012
	£	£
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

#### 3 Ultimate parent company

The company is controlled by Powernes, a company based in Israel. Powernes is owned by Shalom Meckenzie who is the ultimate controlling party.