

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**  
**FOR**  
**SELLA OFFICE SEATING LTD**

FRIDAY



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31/10/2008

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COMPANIES HOUSE

**SELLA OFFICE SEATING LTD**

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**for the Year Ended 31 December 2007**

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**SELLA OFFICE SEATING LTD**

**COMPANY INFORMATION**  
**for the Year Ended 31 December 2007**

<b>DIRECTORS.</b>	A Wall K A Devine Ms A S Callan
<b>SECRETARIES:</b>	A G Secretarial Ltd A Wall
<b>REGISTERED OFFICE</b>	100 Barbirolli Square Manchester M2 3AB
<b>REGISTERED NUMBER:</b>	2204367 (England and Wales)
<b>AUDITORS</b>	Fairhurst Registered Auditors Chartered Accountants Douglas Bank House Wigan Lane Wigan Lancashire WN1 2TB
<b>BANKERS</b>	Royal Bank of Scotland Radcliffe Branch 131 Blackburn Street Radcliffe Manchester M26 9WQ
<b>SOLICITORS:</b>	Addleshaw Goddard 100 Barbirolli Square Manchester M2 3AB

**REPORT OF THE INDEPENDENT AUDITORS TO  
SELLA OFFICE SEATING LTD  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Sella Office Seating Ltd for the year ended 31 December 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

**Other information**

On 30 October 2008 we reported as the auditor to the members of the company on the financial statements prepared under section 226 of the Companies Act 1985 and our report included the following paragraph:

**Limitation on Scope - Qualified Opinion**

We did not observe the counting of the physical inventories as of 31 December 2006, since that date was prior to the time we were initially engaged as auditors for the Company. We were unable to satisfy ourselves as to inventory quantities by other audit procedures. The corresponding figures are unaudited. In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to satisfy ourselves as to physical inventory quantities, the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2007 and of its profit for the year then ended, - the financial statements have been properly prepared in accordance with the Companies Act 1985.

Fairhurst  
Registered Auditors  
Chartered Accountants  
Douglas Bank House  
Wigan Lane  
Wigan  
Lancashire  
WN1 2TB

Date 30/1/08

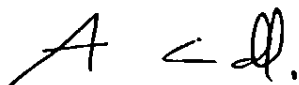
**SELLA OFFICE SEATING LTD**

**ABBREVIATED BALANCE SHEET**  
**31 December 2007**

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible assets	2	125,192	133,884
<b>CURRENT ASSETS</b>			
Stocks		270,289	236,651
Debtors	3	980,037	338,107
Cash at bank and in hand		<u>40,673</u>	<u>1,573</u>
		1,290,999	576,331
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>986,043</u>	<u>392,849</u>
<b>NET CURRENT ASSETS</b>		<u>304,956</u>	<u>183,482</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		430,148	317,366
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	<u>90,063</u>	<u>21,012</u>
<b>NET ASSETS</b>		<u>340,085</u>	<u>296,354</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	50,000	50,000
Profit and loss account		<u>290,085</u>	<u>246,354</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>340,085</u>	<u>296,354</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 30/10/08 and were signed on its behalf by



Director

The notes form part of these abbreviated accounts

## **SELLA OFFICE SEATING LTD**

### **NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 December 2007**

#### **I 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 January 2007)

##### **Exemption from preparing consolidated financial statements**

The financial statements contain information about Sella Office Seating Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements

##### **Turnover**

Turnover represents net invoice 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 or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on cost and 15% on reducing balance
Motor vehicles	- 25% on reducing balance

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

##### **Deferred tax**

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

##### **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 transaction. Exchange differences are taken into account in arriving at the operating result

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

##### **Government Grants**

Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred

**SELLA OFFICE SEATING LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the Year Ended 31 December 2007**

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2007	386,405
Additions	<u>29,193</u>
At 31 December 2007	<u>415,598</u>
<b>DEPRECIATION</b>	
At 1 January 2007	252,522
Charge for year	<u>37,884</u>
At 31 December 2007	<u>290,406</u>
<b>NET BOOK VALUE</b>	
At 31 December 2007	<u>125,192</u>
At 31 December 2006	<u>133,883</u>

**3 DEBTORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £501,425

**4 CREDITORS**

Creditors include an amount of £551,339 (2006 - £144,784) for which security has been given

**5 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	2007 £	2006 £
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>
Allotted and issued Number	Class	Nominal value	2007 £	2006 £
50,000	Share capital 1	£1	<u>50,000</u>	<u>50,000</u>

**6 ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of Sella Office Holdings Limited, a company registered in England and Wales

The ultimate parent company is Anglo Continental Holdings LLP