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Registered number: 2298807

**I.O.O. SALES LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2008**

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## **I.O.O. SALES LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO I.O.O. SALES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts of I.O.O. Sales Limited for the year ended 31 December 2008 set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2008 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**

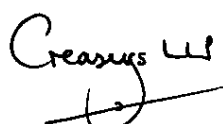
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (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 Auditors' 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 section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.

  
Chartered Accountants  
Registered Auditors

12 Lonsdale Gardens  
Tunbridge Wells  
Kent  
TN1 1PA

Date: 28th October 2009

**I.O.O. SALES LIMITED**  
**REGISTERED NUMBER: 2298807**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2008**

	Note	£	2008 £	£	2007 £
<b>Fixed assets</b>					
Tangible fixed assets	2		1,558		1,760
<b>Current assets</b>					
Stocks		14,051		18,585	
Debtors		19,250		27,596	
Cash at bank and in hand		20,577		31,472	
		<u>53,878</u>		<u>77,653</u>	
<b>Creditors:</b> amounts falling due within one year		<u>(55,434)</u>		<u>(79,411)</u>	
<b>Net current liabilities</b>			<u>(1,556)</u>		<u>(1,758)</u>
<b>Total assets less current liabilities</b>			<u>2</u>		<u>2</u>
<b>Capital and reserves</b>					
Called up share capital	3		<u>2</u>		<u>2</u>
<b>Shareholders' funds</b>			<u>2</u>		<u>2</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 27/10/09

Director

The notes on pages 3 to 4 form part of these financial statements.

# I.O.O. SALES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

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### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

#### 1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment - 25% reducing balance

#### 1.4 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

### 2. Tangible fixed assets

	£
<b>Cost</b>	
At 1 January 2008	10,060
Additions	517
Disposals	(952)
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At 31 December 2008	9,625
<b>Depreciation</b>	
At 1 January 2008	8,300
Charge for the year	504
On disposals	(737)
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At 31 December 2008	8,067
<b>Net book value</b>	
At 31 December 2008	1,558
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At 31 December 2007	1,760
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## **I.O.O. SALES LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008**

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#### **3. Share capital**

	2008 £	2007 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2
	<u>          </u>	<u>          </u>

#### **4. Ultimate parent undertaking and controlling party**

The ultimate parent undertaking is I.O.O. Limited, a charitable company registered in England and Wales.