Abbreviated accounts

for the year ended 31 December 2007

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249

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2-3
Notes to the financial statements	4

Accountants' report on the unaudited financial statements to the directors of Longreturn Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2007 set out on pages 2 to 4 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us

Harpers & Co

Unit 4 Brunel Lock Development Smeaton Road Bristol BS1 6SE

Date: 14 October 2008

Abbreviated balance sheet as at 31 December 2007

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		1		1
Current assets					
Debtors		17		9	
Cash at bank and in hand		222		402	
		239		411	
Creditors: amounts falling					
due within one year		(7,873)		(7,628)	
Net current liabilities			(7,634)		(7,217)
Deficiency of assets			(7,633)		(7,216)
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(7,635)		(7,218)
Shareholders' funds			(7,633)		(7,216)

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 31 December 2007

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2007 and
- (c) that we acknowledge our responsibilities for
- (1) ensuring that the company keeps accounting records which comply with Section 221, and
- (2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

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 abbreviated accounts were approved by the Board on 14 October 2008 and signed on its behalf by

D W Hayes Director

The notes on page 4 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 31 December 2007

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Patents

Patents are valued at cost less accumulated amortisation

2.	Fixed assets	Intangible assets £	Total £
	Cost		
	At 1 January 2007	7,500	7,500
	At 31 December 2007	7,500	7,500
	Provision for		
	diminution in value		
	At 1 January 2007	7,499	7,499
	At 31 December 2007	7,499	7,499
	Net book values		•
	At 31 December 2007	1	1
	At 31 December 2006	1	1
3.	Share capital	2007 £	2006 £
	Authorised	±.	£
	1,000 Ordinary shares of £1 each	1,000	1,000
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
	Equity Shares		
	2 Ordinary shares of £1 each	2	2