

Abbreviated Unaudited Accounts for the Year Ended 31 March 2008

for

Otello Limited

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for the Year Ended 31 March 2008

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Otello Limited

Company Information
for the Year Ended 31 March 2008

DIRECTOR:	S Abdulkhani
SECRETARY:	Mrs S Abdulkhani
REGISTERED OFFICE:	Chantry Lodge Pyecombe Street Pyecombe West Sussex BN45 7EE
REGISTERED NUMBER:	02803702 (England and Wales)
ACCOUNTANTS:	Shahram Moallemi & Co Chartered Certified Accountants Chantry Lodge Pyecombe West Sussex BN45 7EE
BANKERS:	HSBC Bank plc 125 Church Road Hove East Sussex BN3 2AN

Otello Limited

Abbreviated Balance Sheet
31 March 2008

		31.3.08		31.3.07	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		34,378		31,543
CURRENT ASSETS:					
Stocks		-		8,500	
Debtors		399,434		252,783	
Cash in hand		(27,912)		5,030	
		371,522		266,313	
CREDITORS: Amounts falling due within one year		64,151		176,743	
NET CURRENT ASSETS:			307,371		89,570
TOTAL ASSETS LESS CURRENT LIABILITIES:			341,749		121,113
CREDITORS: Amounts falling due after more than one year			125,000		125,000
			£216,749		£(3,887)
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			216,649		(3,987)
SHAREHOLDERS' FUNDS:			£216,749		£(3,887)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

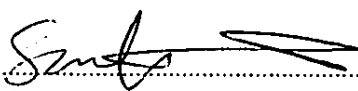
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 financial statements were approved by the director on 23/01/09 and were signed by:



- Director

The notes form part of these abbreviated accounts

Otello Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2008

1. **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 2005).

Turnover

Turnover represents net invoiced 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.

Stocks

Stock is 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.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 April 2007	65,024
Additions	2,835
	<hr/>
At 31 March 2008	67,859
	<hr/>
DEPRECIATION:	
At 1 April 2007	
and 31 March 2008	33,481
	<hr/>
NET BOOK VALUE:	
At 31 March 2008	34,378
	<hr/>
At 31 March 2007	31,543
	<hr/>

3. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.08 £	31.3.07 £
100	ordinary	1	100	100
			<hr/>	<hr/>

Otello Limited

Report of the Accountants to the Director of
Otello Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2008 set out on pages nil to nil 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 and explanations supplied to us.

Shahram Moallemi & Co
Chartered Certified Accountants
Chantry Lodge
Pyecombe
West Sussex
BN45 7EE

Date: