

COMPANIES HOUSE

REVISED  
FINANCIAL STATEMENTS

TWOTONE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2008

Company No. 03554578

THURSDAY



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COMPANIES HOUSE

**TWOTONE LIMITED**

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**FOR THE YEAR ENDED 30TH JUNE 2008**

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**TWOTONE LIMITED**  
**BALANCE SHEET**  
**AS AT 30TH JUNE 2008**

	£	<u>2008</u> £	£	<u>2007</u> £
<b>FIXED ASSETS</b>				
Tangible assets		450		-
<b>CURRENT ASSETS</b>				
Stocks	9,009		11,629	
Cash at bank and in hand	5,906		1,339	
	14,915		12,968	
<b>CREDITORS</b> - amounts falling due within one year	(2,578)		(2,142)	
<b>NET CURRENT ASSETS</b>		12,337		10,826
<b>NET ASSETS</b>		<u>£ 12,787</u>		<u>£ 10,826</u>
<b>Financed by:</b>				
<b>CAPITAL AND RESERVES</b>				
Called up share capital	2	2	2	
Profit and loss account		12,785	10,824	
		<u>£ 12,787</u>	<u>£ 10,826</u>	

The Director confirms that:

(a) for the year the company was entitled to the exemption from audit conferred by Companies Act 1985 Section 249A(1).

(b) no notice has been deposited under Companies Act S249B(2) in relation to the financial accounts for the year.

(c) he acknowledges his responsibilities for

(i) ensuring that the company keeps accounting records which comply with Companies Act 1985 S221, and

(ii) preparing accounts which give a true and fair view of the state of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Companies Act 1985 S226, and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company.

In preparing these abbreviated financial statements, I have relied exemptions for individual financial statements under section 247 of the Companies Act 1985, on the grounds that the company is entitled to the benefit of those exemptions as a small company.

S. Cullish Esq

Director

Dated

23/11/09

The notes on page 2 form an integral part of these financial statements.

## **TWOTONE LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 30TH JUNE 2008**

#### **1. ACCOUNTING POLICIES**

##### **1.1 Accounting conventions**

The financial statements are prepared under the historical cost convention.

##### **1.2 Turnover**

This represents the amounts of goods sold and provided, net of value added tax.

##### **1.3 Depreciation of tangible assets**

Provision is made for depreciation on all tangible assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life.

Fixtures and fittings:                      25.00 % per annum on cost

##### **1.4 Stocks**

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

##### **1.5 Cash Flow Statements**

The company is exempted from the requirement to prepare a Cash Flow Statement (in accordance with Financial Reporting Standard No 1) on the basis of it's being a 'Small Company' as defined by Section 247 Companies Act 1985.

#### **2. SHARE CAPITAL**

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