

Company Registration No. 3868436 (England and Wales)

COST CUTTING INTERNATIONAL LTD
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007

FRIDAY



LGCV4480

LD4

24/10/2008

162

COMPANIES HOUSE

COST CUTTING INTERNATIONAL LTD

COMPANY INFORMATION

Directors	Robyn Spitz Jane Stapleton
Secretary	R Schweitzer
Company number	3868436
Registered office	38 Wigmore Street London W1U 2HA

COST CUTTING INTERNATIONAL LTD

CONTENTS

	Page
Directors' report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 5

COST CUTTING INTERNATIONAL LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2007

The directors present their report and financial statements for the year ended 31 December 2007

Principal activities

The principal activity of the company continued to be that of provision of administrative services

Directors

The following directors have held office since 1 January 2007

Robyn Spitz

Jane Stapleton

Directors' interests

The directors' interests in the shares of the company were as stated below

	Ordinary Shares of £1 each	
	31 December 2007	1 January 2007
Robyn Spitz	-	-
Jane Stapleton	-	-

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



Jane Stapleton

Director

24 OCT 2008

COST CUTTING INTERNATIONAL LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2007

	Notes	2007 £	2006 £
Turnover	1	8,880	8,873
Administrative expenses		(6,098)	(7,204)
Profit on ordinary activities before taxation		2,782	1,669
Tax on profit on ordinary activities	2	-	-
Profit on ordinary activities after taxation	7	2,782	1,669

COST CUTTING INTERNATIONAL LTD

BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Investments	3		5		5
Current assets					
Debtors	4	9,013		4,302	
Cash at bank and in hand		3,029		5,000	
		<u>12,042</u>		<u>9,302</u>	
Creditors amounts falling due within one year	5	<u>(13,654)</u>		<u>(13,696)</u>	
Net current liabilities			(1,612)		(4,394)
Total assets less current liabilities			<u>(1,607)</u>		<u>(4,389)</u>
Capital and reserves					
Called up share capital	6		2		2
Profit and loss account	7		(1,609)		(4,391)
Shareholders' funds			<u>(1,607)</u>		<u>(4,389)</u>

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (i) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Approved by the Board for issue on **24 OCT 2008**



Jane Stapleton
Director

COST CUTTING INTERNATIONAL LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Turnover

Turnover represents income wholly derived from the company's principal activity

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Taxation

On the basis of these financial statements no provision has been made for corporation tax

3 Fixed asset investments

	Unlisted investments £
Cost	
At 1 January 2007 & at 31 December 2007	5
Net book value	
At 31 December 2007	5
At 31 December 2006	5

4 Debtors	2007 £	2006 £
Other debtors	9,013	4,302

COST CUTTING INTERNATIONAL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

5	Creditors: amounts falling due within one year	2007	2006
		£	£
	Loans from shareholders	1,919	1,919
	Other creditors	4,694	7,715
	Accruals and deferred income	7,041	4,062
		<u>13,654</u>	<u>13,696</u>

6	Share capital	2007	2006
		£	£
	Authorised		
	10,000 Ordinary Shares of £1 each	<u>10,000</u>	<u>10,000</u>
	Allotted, called up and fully paid		
	2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>

7	Statement of movements on profit and loss account	Profit and loss account
		£
	Balance at 1 January 2007	(4,391)
	Profit for the year	<u>2,782</u>
	Balance at 31 December 2007	<u>(1,609)</u>

8	Control
	The ultimate controlling party is not known to the director

9	Related party transactions
	The following balances existed with related parties at 31 December 2007
	a) Loan from shareholders - £1,919 (2006 - £1,919)