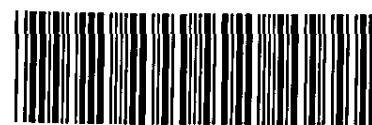


Registered number
5637535

Freeset Limited
Abbreviated Accounts
31 December 2007

S & J Partnership
Chartered Accountants
First Floor
110 High Road
Loughton
Essex
IG10 4HJ

WEDNESDAY



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COMPANIES HOUSE

Freeset Limited
Abbreviated Balance Sheet
as at 31 December 2007

	Notes	2007 £	2006 £
Current assets			
Stocks	8,866	3,168	
Debtors	18,320	3,686	
Cash at bank and in hand	10,882	4,497	
	<u>38,068</u>	<u>11,351</u>	
Creditors amounts falling due within one year	(25,913)	(9,070)	
Net current assets		<u>12,155</u>	<u>2,281</u>
Net assets		<u>12,155</u>	<u>2,281</u>
Capital and reserves			
Profit and loss account		12,155	2,281
Members' funds		<u>12,155</u>	<u>2,281</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



Mark Wakeling
Director

Approved by the board on 8 August 2008

Freeset Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Stocks

Stock is valued at the lower of cost and net realisable value

Foreign currencies

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