

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007
FOR
SELLA OFFICE HOLDINGS LTD

FRIDAY



A16 31/10/2008 269
COMPANIES HOUSE

SELLA OFFICE HOLDINGS LTD

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for the Year Ended 31 December 2007**

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SELLA OFFICE HOLDINGS LTD
COMPANY INFORMATION
for the Year Ended 31 December 2007

DIRECTORS:	K A Devine A Wall A S Callan
SECRETARIES:	A Wall A G Secretarial Ltd
REGISTERED OFFICE.	100 Barbirolli Square Manchester M2 3AB
REGISTERED NUMBER	5824404 (England and Wales)
AUDITORS:	Fairhurst Registered Auditors Chartered Accountants Douglas Bank House Wigan Lane Wigan Lancashire WN1 2TB
BANKERS:	Royal Bank of Scotland Radcliffe Branch 131 Blackburn Street Radcliffe Manchester M26 9WQ
SOLICITORS	Addleshaw Goddard 100 Barbirolli Square Manchester M2 3AB

**REPORT OF THE INDEPENDENT AUDITORS TO
SELLA OFFICE HOLDINGS LTD
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Sella Office Holdings Ltd for the year ended 31 December 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Other information

On 30 October 2008 we reported as the auditor to the members of the company on the financial statements prepared under section 226 of the Companies Act 1985 and our report included the following paragraph:

Limitation on Scope - Qualified Opinion

We did not observe the counting of the physical inventories as of 31 December 2006 of the subsidiary undertaking Sella Office Seating Limited, since that date was prior to the time we were initially engaged as auditors for the Company. We were unable to satisfy ourselves as to inventory quantities by other audit procedures. The corresponding figures are unaudited. In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to satisfy ourselves as to physical inventory quantities, the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2007 and of its profit for the year then ended, - the financial statements have been properly prepared in accordance with the Companies Act 1985.

Fairhurst
Registered Auditors
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB



Date 30/10/08

SELLA OFFICE HOLDINGS LTD
ABBREVIATED BALANCE SHEET
31 December 2007

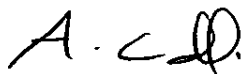
	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	1,700,000	1,000,000
Investments	3	<u>50,000</u>	<u>50,000</u>
		1,750,000	1,050,000
CURRENT ASSETS			
Debtors	4	1,342,000	-
Cash in hand		<u>100</u>	<u>100</u>
		1,342,100	100
CREDITORS			
Amounts falling due within one year	5	<u>58,438</u>	-
NET CURRENT ASSETS		<u>1,283,662</u>	<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,033,662	1,050,100
CREDITORS			
Amounts falling due after more than one year	5	<u>1,334,155</u>	-
NET ASSETS		<u><u>1,699,507</u></u>	<u><u>1,050,100</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	50,100	50,100
Revaluation reserve		700,000	-
Profit and loss account		<u>949,407</u>	<u>1,000,000</u>
SHAREHOLDERS' FUNDS		<u><u>1,699,507</u></u>	<u><u>1,050,100</u></u>

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 Board of Directors on its behalf by

30/10/08

and were signed on



Director

The notes form part of these abbreviated accounts

SELLA OFFICE HOLDINGS LTD

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 December 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property - 4% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Investments

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

Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and subsidiary undertaking comprise a small group. The company has therefore taken advantage of the exemptions provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 January 2007	1,000,000
Revaluations	<u>700,000</u>
At 31 December 2007	<u>1,700,000</u>
NET BOOK VALUE	
At 31 December 2007	<u>1,700,000</u>
At 31 December 2006	<u>1,000,000</u>

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 January 2007 and 31 December 2007	<u>50,000</u>
NET BOOK VALUE	
At 31 December 2007	<u>50,000</u>
At 31 December 2006	<u>50,000</u>

SELLA OFFICE HOLDINGS LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2007

3 FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following

Sella Office Seating Limited

Country of incorporation England and Wales

Nature of business Manufacture of office seating

	%		
Class of shares	holding		
Ordinary	100 00		
		2007	2006
		£	£
Aggregate capital and reserves		340,085	296,354
Profit for the year		<u>43,731</u>	<u>144,072</u>

4 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £1,342,000

5 CREDITORS

Creditors include an amount of £1,391,063 for which security has been given

They also include the following debts falling due in more than five years

	2007	2006
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,088,251</u>	<u>-</u>

6 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	2007	2006
			£	£
50,100	Ordinary	£1	<u>50,100</u>	<u>50,100</u>

7 ULTIMATE PARENT COMPANY

During the year the company became a wholly owned subsidiary of Sella Furniture Group Limited, a company registered in England and Wales

The ultimate parent company is Anglo Continental Holdings LLP