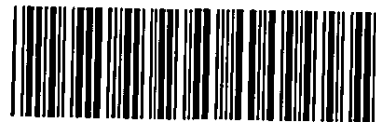


Abbreviated Unaudited Accounts
for the Year Ended 31 August 2008
for
THE IANICK TRADING COMPANY LIMITED

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THE IANICK TRADING COMPANY LIMITED

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THE IANICK TRADING COMPANY LIMITED

**Company Information
for the Year Ended 31 August 2008**

DIRECTOR: Mrs J C S Madden

SECRETARY: Henleaze Secretaries Limited

REGISTERED OFFICE: The Old Bakery
11a Canford Lane
Westbury on Trym
Bristol
BS9 3DE

REGISTERED NUMBER: 5846450 (England and Wales)

ACCOUNTANTS: David Cottrell & Company
The Old Bakery
11a Canford Lane
Bristol
BS9 3DE

THE IANICK TRADING COMPANY LIMITED

**Abbreviated Balance Sheet
31 August 2008**

	Notes	31.8.08 £	£	31.8.07 £	£
FIXED ASSETS					
Tangible assets	2		2,919		3,619
CURRENT ASSETS					
Stocks		46,519		24,500	
Debtors		7,930		271	
Cash at bank and in hand		224		7	
		<u>54,673</u>		<u>24,778</u>	
CREDITORS					
Amounts falling due within one year		<u>96,742</u>		<u>59,641</u>	
NET CURRENT LIABILITIES			<u>(42,069)</u>		<u>(34,863)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(39,150)</u>		<u>(31,244)</u>
CAPITAL AND RESERVES					
Called up share capital	3		51		51
Profit and loss account			<u>(39,201)</u>		<u>(31,295)</u>
SHAREHOLDERS' FUNDS			<u>(39,150)</u>		<u>(31,244)</u>

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

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

The director acknowledges her 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 8-1-2009 and were signed by:

Jaret C S Madden
Mrs J C S Madden - Director

The notes form part of these abbreviated accounts

THE IANICK TRADING COMPANY LIMITED

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The balance sheet shows that liabilities exceeded assets at 31 August 2008. At the same date, balances owing to the current director totalled £37,904. Of this balance £20,000 was converted to share capital on 2 December 2008 and the remaining balance will not be cleared until it is possible to do so without prejudicing the company's ability to meet its liabilities on a day to day basis. In view of this and the company's trading since the end of the year, the directors believe it is appropriate to prepare the financial statements on a going concern basis.

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 2007).

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.

Plant and machinery etc	- 33% on cost and 25% on cost
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Stocks

Stocks are 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2007	4,910
Additions	620
	<hr/>
At 31 August 2008	5,530
	<hr/>
DEPRECIATION	
At 1 September 2007	1,291
Charge for year	1,320
	<hr/>
At 31 August 2008	2,611
	<hr/>
NET BOOK VALUE	
At 31 August 2008	2,919
	<hr/>
At 31 August 2007	3,619
	<hr/>

THE LANICK TRADING COMPANY LIMITED

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2008**

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.8.08	31.8.07
		value:	£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.8.08	31.8.07
		value:	£	£
51	Ordinary	£1	51	51
			<u> </u>	<u> </u>

4. RELATED PARTY DISCLOSURES

The following loan from Mrs JCS Madden, the director of the company existed during the year and is included in other creditors.

Balance at the beginning of the year	£27,036
Balance at the end of the year	£37,904
Maximum outstanding	£37,904

The following loan from the company to Mr N McCulloch (the son of Mrs JCS Madden) existed during the year and is included in other debtors

Balance at the beginning of the year	£0
Balance at the end of the year	£6,049
Maximum outstanding	£6,049

5. ULTIMATE CONTROLLING PARTY

The company is controlled by the director.

6. POST BALANCE SHEET EVENTS

On 2 December the directors agreed to capitalise £20,000 of Mrs JCS Madden's directors loan account, thus increasing the share capital of the company from £51 to £20,051.