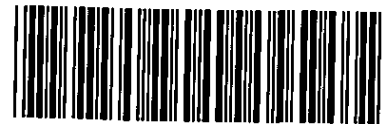


Abbreviated Unaudited Accounts
for the Year Ended 31 March 2007
for
Urban Eyewear Company Ltd

FRIDAY



AOUH6RLR

A60

27/07/2007

596

COMPANIES HOUSE

Urban Eyewear Company Ltd

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2007

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Urban Eyewear Company Ltd

Company Information
for the Year Ended 31 March 2007

DIRECTORS: J C Setton
S J P Booth

SECRETARY: J C Setton

REGISTERED OFFICE: Tudor Lodge
The Drive
Hook Heath
Woking
Surrey
GU22 0JS

REGISTERED NUMBER: 1833793 (England and Wales)

ACCOUNTANTS: Piercy & Co
Chartered Accountants
Tudor Lodge
The Drive
Woking
Surrey
GU22 0JS

Urban Eyewear Company Ltd

Abbreviated Balance Sheet
31 March 2007

	Notes	31 3 07 £	£	31 3 06 £	£
FIXED ASSETS					
Tangible assets	2		15,232		14,660
CURRENT ASSETS					
Stocks		138,368		106,500	
Debtors		522,873		539,596	
Cash at bank		394,713		163,169	
		<u>1,055,954</u>		<u>809,265</u>	
CREDITORS					
Amounts falling due within one year		<u>180,710</u>		<u>176,818</u>	
NET CURRENT ASSETS			<u>875,244</u>		<u>632,447</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>890,476</u>		<u>647,107</u>
PROVISIONS FOR LIABILITIES			<u>-</u>		<u>69</u>
NET ASSETS			<u><u>890,476</u></u>		<u><u>647,038</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>890,376</u>		<u>646,938</u>
SHAREHOLDERS' FUNDS			<u><u>890,476</u></u>		<u><u>647,038</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their 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 Board of Directors on 10 July 2007 and were signed on its behalf by



S J P Booth - Director

The notes form part of these abbreviated accounts

Urban Eyewear Company Ltd

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2007

1 ACCOUNTING POLICIES

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 2005)

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 reducing balance
-------------------------	--

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 April 2006	44,520
Additions	14,957
Disposals	(28,479)
At 31 March 2007	30,998
DEPRECIATION	
At 1 April 2006	29,859
Charge for year	8,160
Eliminated on disposal	(22,253)
At 31 March 2007	15,766
NET BOOK VALUE	
At 31 March 2007	15,232
At 31 March 2006	14,661

Urban Eyewear Company Ltd

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2007

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	31 3 07 £	31 3 06 £
100	Ordinary	£1 00	<u>100</u>	<u>100</u>