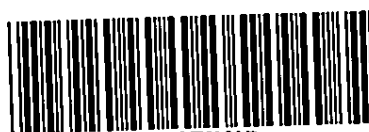


Abbreviated Unaudited Accounts for the Year Ended 31 August 2007

for

SKIES ARE BLUE LIMITED

SATURDAY



AINQTOYW

A56

28/06/2008

57

COMPANIES HOUSE

SKIES ARE BLUE LIMITED

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

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

SKIES ARE BLUE LIMITED

Company Information for the Year Ended 31 August 2007

DIRECTOR:	Miss J Nadin
SECRETARY:	Amanda Fairclough Associates Limited
REGISTERED OFFICE:	Holy Spirit Community Hall East Prescott Road Liverpool L14 7QJ
REGISTERED NUMBER:	04281449 (England and Wales)
ACCOUNTANTS:	Amanda Fairclough Associates Holy Spirit Community Hall East Prescott Road Liverpool L14 2EH

SKIES ARE BLUE LIMITED

Abbreviated Balance Sheet 31 August 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	681	250
CURRENT ASSETS			
Debtors		2,640	4,604
CREDITORS			
Amounts falling due within one year		<u>10,452</u>	<u>10,772</u>
NET CURRENT LIABILITIES		<u>(7,812)</u>	<u>(6,168)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>(7,131)</u></u>	<u><u>(5,918)</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		<u>(7,132)</u>	<u>(5,919)</u>
SHAREHOLDERS' FUNDS		<u><u>(7,131)</u></u>	<u><u>(5,918)</u></u>

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


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

The director acknowledges her responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 27 June 2008 and were signed by



Miss J Nadin - Director

The notes form part of these abbreviated accounts

SKIES ARE BLUE LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 August 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 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

Office equipment - 10% on reducing balance

Computer equipment - 33% 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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2006	2,233
Additions	682
	<hr/>
At 31 August 2007	2,915
	<hr/>
DEPRECIATION	
At 1 September 2006	1,983
Charge for year	251
	<hr/>
At 31 August 2007	2,234
	<hr/>
NET BOOK VALUE	
At 31 August 2007	681
	<hr/>
At 31 August 2006	250
	<hr/>

3 CALLED UP SHARE CAPITAL

Authorised Number:	Class	Nominal value £1	2007 £	2006 £
100	Ordinary		100	100
			<hr/>	<hr/>
Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
1	Ordinary		1	1
			<hr/>	<hr/>

SKIES ARE BLUE LIMITED

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

4 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 August 2007 and 31 August 2006:

	2007 £	2006 £
Miss J Nadin		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	1,165	-
Maximum balance outstanding during year	<u>1,165</u>	<u>-</u>