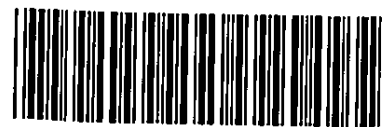


Registered number
4920887

EXIT 03 LIMITED
Abbreviated Accounts
31 May 2008

SATURDAY



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COMPANIES HOUSE

EXIT 03 LIMITED
Accountants' Report

**Accountants' report on the unaudited accounts
to the director of EXIT 03 LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 May 2008, set out on pages 2 to 5, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Mojabi & Co Ltd
Chartered Certified Accountants

205 Crescent Road
New Barnet
Herts
EN4 8SB

13 February 2009

EXIT 03 LIMITED
Abbreviated Balance Sheet
as at 31 May 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	2	1,533	1,803
Current assets			
Debtors		1,750	7,279
Cash at bank and in hand		717	643
		2,467	7,922
Creditors: amounts falling due within one year		(3,682)	(9,094)
Net current liabilities		(1,215)	(1,172)
Net assets		<u>318</u>	<u>631</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		218	531
Shareholder's funds		<u>318</u>	<u>631</u>

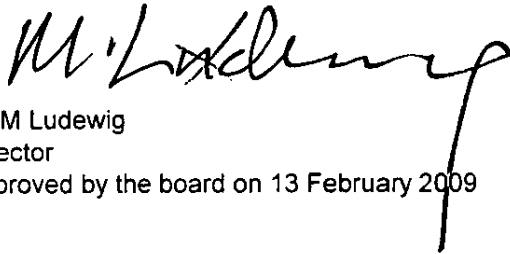
EXIT 03 LIMITED
Abbreviated Balance Sheet
as at 31 May 2008

The director is 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 director acknowledges his 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.

A handwritten signature in black ink, appearing to read 'M. Ludewig', with a long vertical stroke extending downwards from the end of the signature.

Mr M Ludewig
Director

Approved by the board on 13 February 2009

EXIT 03 LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 May 2008

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 March 2000).

Turnover

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 15% on reducing balance

Stocks

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

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

2 Tangible fixed assets

£

Cost

At 1 June 2007 3,355

At 31 May 2008 3,355

Depreciation

At 1 June 2007 1,552

Charge for the year 270

At 31 May 2008 1,822

Net book value

At 31 May 2008 1,533

At 31 May 2007 1,803

3 Share capital

2008

£

2007

£

Authorised:

Ordinary shares of £1 each 100 100

2008
No

2007
No

2008
£

2007
£

Allotted, called up and fully paid:

Ordinary shares of £1 each 100 100 100 100