

Company Registration No 03291581 (England and Wales)

PRECEDA SHINGLES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007

Carpenter Box LLP
Chartered Accountants
Grafton Lodge
15 Grafton Road
Worthing
West Sussex
BN11 1QR

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PRECEDA SHINGLES LIMITED

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PRECEDA SHINGLES LIMITED

INDEPENDENT AUDITORS' REPORT TO PRECEDA SHINGLES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of Preceda Shingles Limited 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 an auditor's report on abbreviated accounts 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 the director and auditors

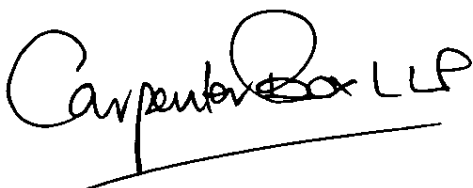
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) 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.



Carpenter Box LLP

Chartered Accountants
Registered Auditor

16 October 2008.

Grafton Lodge
15 Grafton Road
Worthing
West Sussex
BN11 1QR

PRECEDA SHINGLES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
Current assets					
Stocks		5,262		24,252	
Debtors		259,930		256,589	
		<u>265,192</u>		<u>280,841</u>	
Creditors amounts falling due within one year		<u>(232,562)</u>		<u>(234,363)</u>	
Total assets less current liabilities		<u>32,630</u>		<u>46,478</u>	
Capital and reserves					
Called up share capital	2		1		1
Profit and loss account		32,629		46,477	
Shareholders' funds		<u>32,630</u>		<u>46,478</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

Approved by the Board for issue on 16th October 2008


Mr P R Stedman
Director

PRECEDA SHINGLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Turnover

Turnover represents amounts receivable for goods net of VAT and trade discounts and is recognised on despatch

1.3 Stock

Stock is valued at the lower of cost, including attributable overheads, and net realisable value, on a first in first out basis

2 Share capital

	2007 £	2006 £
Authorised		
100 Ordinary Shares of £1 each	100	100
Allotted, called up and fully paid		
1 Ordinary Shares of £1 each	1	1

3 Ultimate parent company

In the director's opinion the immediate parent company is The Loft Shop Limited, a company registered in England and Wales, and the ultimate parent company is The Loft Shop Group Limited, a company also registered in England and Wales. The ultimate controlling party is Mr P R Stedman

Both The Loft Shop Limited and The Loft Shop Group Limited prepare group financial statements and copies can be obtained from their registered offices