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LINE HANGER UK LIMITED

Unaudited Financial Statements

For the year ended 31 August 2008

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LINE HANGER UK LIMITED

Financial statements for the year ended 31 August 2008

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LINE HANGER UK LIMITED

Director, officers and advisers

Director

Mrs Una Lynn Collins

Secretary and registered office

Mrs Jill Una Williams
7 Greyhound Farm Road
Liverpool
L24 3TP

Registered number

5206536

Principal place of business

35 Grassington Crescent
Halewood
Liverpool

Accountants

TaxAssist Accountants
118 Aigburth Road
Aigburth
Liverpool
Merseyside
L17 7BP

LINE HANGER UK LIMITED

Director's report for the year ended 31 August 2008

The director presents her report and the financial statements of the company for the year ended 31 August 2008.

Principal activity

The principal activity of the company is to carry on Business as a General Commercial Company.

Directors

The director who served during the year were:

Mrs Una Lynn Collins

Director's interests

The beneficial interests of the director and her family in the share capital of the company was as follows:

	Ordinary shares of £1 each	
	<u>31 August 2008</u>	<u>1 September 2007</u>
Mrs Una Lynn Collins	2	2

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board

U. L. Collins

MRS UNA LYNN COLLINS

Director

Approved by the Board on 1 June 2009.

LINE HANGER UK LIMITED

Accountant's Report to the Board of Directors on the Unaudited Financial Statements

I have prepared, without carrying out an audit or examination, the financial statements set out on pages 4 to 7 from the accounting records of the company and from information and explanations provided by the company's directors.

As described on page 5, the company's directors are responsible for the accounts and they believe the company is exempt from an audit and a report under Section 249A(1).

I have not conducted an audit or an examination of the financial statements and accordingly I express no opinion thereon.

My work does not provide any assurance that the accounting records and the accounts are free from material misstatement.

TaxAssist Accountants

118 Aigburth Road
Aigburth
Liverpool
Merseyside
L17 7BP

1 June 2009

LINE HANGER UK LIMITED

Profit and loss account for the year ended 31 August 2008

	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
Turnover	2	1,323	1,105
Cost of sales		<u>1,751</u>	<u>537</u>
Gross loss/(2007 Gross profit)		<u>(428)</u>	<u>568</u>
Distribution costs		1,226	890
Administrative expenses		<u>1,542</u>	<u>2,486</u>
		<u>2,768</u>	<u>3,376</u>
Operating loss	3	(3,196)	(2,808)
Taxation on loss on ordinary activities		-	-
Loss for the financial year		<u>(3,196)</u>	<u>(2,808)</u>
Dividends		-	-
Loss for the year		<u>(3,196)</u>	<u>(2,808)</u>

The notes on pages 6 to 7 form part of these financial statements.

LINE HANGER UK LIMITED

Balance sheet at 31 August 2008

	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
Fixed assets			
Tangible assets	4	445	890
Current assets			
Stock		-	1,364
Creditors: amounts falling due within one year	5	(23,428)	(22,041)
Net current liabilities		(23,428)	(20,677)
Current liabilities less total assets		(22,983)	(19,787)
Capital and reserves			
Called up share capital	6	2	2
Deficit on profit and loss account	7	(22,985)	(19,789)
Shareholders' funds		(22,983)	(19,787)

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The director is of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31 August 2008.

The director confirms that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The director is responsible for:-

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 31 August 2008 and of its results for the year then ended 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.

Approved by the board of directors on 1 June 2009 and signed on its behalf.

U. L. Collins

MRS. U. L. COLLINS - Director

The notes on pages 6 to 7 form part of these financial statements.

LINE HANGER UK LIMITED

Notes to the financial statements for the year ended 31 August 2008

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Fixtures and fittings 25% Reducing balance

2 Turnover

The turnover and loss before taxation is attributable to the one principal activity of the company.

3 Loss on ordinary activities before taxation

This is stated after charging:

	<u>2008</u> £	<u>2007</u> £
Depreciation	<u>446</u>	<u>297</u>

4 Tangible fixed assets

	<i>Equipment fixtures and fittings</i> £	<i>Total</i> £
Cost:		
At 1 September 2007	1,782	1,782
Depreciation:		
At 1 September 2007	892	892
Provision for the year	445	445
At 31 August 2008	<u>1,337</u>	<u>1,337</u>
Net book value:		
At 31 August 2008	<u>445</u>	<u>445</u>
At 31 August 2007	<u>890</u>	<u>890</u>

5 Creditors: amounts falling due within one year

	<u>2008</u> £	<u>2007</u> £
Other creditors	<u>23,428</u>	<u>22,041</u>

LINE HANGER UK LIMITED

Notes to the financial statements for the year ended 31 August 2008 (continued)

6 Called-up share capital

	<u>2008</u> £	<u>2007</u> £
<i>Authorised</i>		
<i>Equity shares: £ 2000.00 divided into 2000 Ordinary Shares</i>		
<i>Allotted, called up and fully paid</i>		
<i>Equity shares:</i>	<u>2</u>	<u>2</u>

7 Reserves

	<i>Profit and loss account</i> £
At 1 September 2007	(19,789)
Loss for the year	<u>3,196</u>
At 31 August 2008	<u>(22,985)</u>

8 Transactions with the Director

The Directors current account had a credit balance of £ 16,981 as of 31 st August 2006.

LINE HANGER UK LIMITED

Profit and loss account for the year ended 31 August 2008

	<u>2008</u> £	<u>2007</u> £
Sales	1,323	1,105
Cost of sales		
Opening stock and work in progress	1,364	1,563
Direct fees	-	8
Stall rental	387	330
	1,751	1,901
Closing stock and work in progress	-	1,364
	1,751	537
Gross loss/(2007 profit)	(428)	568
Deduct: Expenses		
Use of own premises	250	250
Insurance	76	74
Telephone	549	913
Postage	12	8
Stationery	-	137
Sundry expenses	23	248
Motor expenses	621	760
Advertising	605	130
Bank charges and interest	21	-
Accountancy charges	150	529
Legal & professional charges	15	30
Fixtures and fittings	446	297
	2,768	3,376
Net loss before taxation	<u>(3,196)</u>	<u>(2,808)</u>