

O & O DESIGNS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2008



Company Registration Number 1255857

Tenon Limited
Accountants & Business Advisers
Clifton House
Bunnian Place
Basingstoke
Hampshire

O & O DESIGNS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 5 APRIL 2008

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O & O DESIGNS LIMITED
ABBREVIATED BALANCE SHEET
5 APRIL 2008

	Note	2008 £	£	2007 £	£
Fixed assets	2				
Tangible assets			419		493
Current assets					
Cash at bank and in hand		15,877		12,201	
Creditors: Amounts falling due within one year		<u>(9,342)</u>		<u>(6,244)</u>	
Net current assets			6,535		5,957
Total assets less current liabilities			<u>6,954</u>		<u>6,450</u>
Capital and reserves					
Called-up share capital	4		2		2
Profit and loss account			6,952		6,448
Shareholders' funds			<u>6,954</u>		<u>6,450</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

O & O DESIGNS LIMITED
ABBREVIATED BALANCE SHEET *(continued)*
5 APRIL 2008

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 30-5-08, and are signed on their behalf by



B E Oliver
Director

The notes on pages 3 to 4 form part of these abbreviated accounts

O & O DESIGNS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 5 APRIL 2008

1. Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Fixtures & Fittings - 15% Reducing balance

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible Assets £
Cost	
At 6 April 2007 and 5 April 2008	<u>1,369</u>
Depreciation	
At 6 April 2007	876
Charge for year	<u>74</u>
At 5 April 2008	<u>950</u>

O & O DESIGNS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 5 APRIL 2008

2. Fixed assets (continued)

Net book value	
At 5 April 2008	<u>419</u>
At 5 April 2007	<u>493</u>

3. Related party transactions

During the current and previous year the company was under the joint control of Mr B E Oliver and Mrs M K Oliver by virtue of their equal shareholding

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

4. Share capital

Authorised share capital

	2008	2007
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid

	2008		2007
	No	£	No
			£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>