

OFF-LIMITS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009



TANGAM & CO
CHARTERED CERTIFIED ACCOUNTANTS
REGISTERED AUDITORS
188 ROYAL COLLEGE STREET
LONDON NW1 9NN

OFF-LIMITS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

OFF-LIMITS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	2		1,709		1,711
Current assets					
Stocks		4,850		6,485	
Debtors		-		99	
Cash at bank and in hand		1,425		328	
		<u>6,275</u>		<u>6,912</u>	
Creditors' amounts falling due within one year		<u>(28,257)</u>		<u>(28,350)</u>	
Net current liabilities			<u>(21,982)</u>		<u>(21,438)</u>
Total assets less current liabilities			<u>(20,273)</u>		<u>(19,727)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(20,373)</u>		<u>(19,827)</u>
Shareholders' funds			<u>(20,273)</u>		<u>(19,727)</u>

For the financial year ended 31 December 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

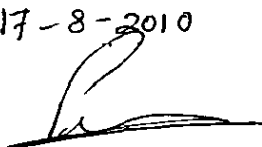
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 17-8-2010



Mrs P French
Director



Mr P Konopka
Director

Company Registration No. 2944452

OFF-LIMITS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance

1.5 Stock

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

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

OFF-LIMITS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2009	7,308
Additions	601
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At 31 December 2009	7,909
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Depreciation	
At 1 January 2009	5,597
Charge for the period	603
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At 31 December 2009	6,200
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Net book value	
At 31 December 2009	1,709
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At 31 December 2008	1,711
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3 Share capital

	2009 £	2008 £
Authorised		
50,000 Ordinary shares of £1 each	50,000	50,000
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Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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