

Company Registration No. 0377 5263 (England and Wales)

RAINBOW COMMS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008

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RAINBOW COMMS LTD

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RAINBOW COMMS LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		301		402
Current assets					
Debtors		7,391		7,432	
Cash at bank and in hand		71,390		66,842	
		<u>78,781</u>		<u>74,274</u>	
Creditors: amounts falling due within one year		<u>(16,727)</u>		<u>(23,453)</u>	
Net current assets			<u>62,054</u>		<u>50,821</u>
Total assets less current liabilities			<u>62,355</u>		<u>51,223</u>
Provisions for liabilities			<u>(11)</u>		<u>(14)</u>
			<u>62,344</u>		<u>51,209</u>
Capital and reserves					
Called up share capital	3		10		10
Profit and loss account			62,334		51,199
Shareholders' funds			<u>62,344</u>		<u>51,209</u>

RAINBOW COMMS LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2008

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 and authorised for issue on 7 November 2008

P Fielding
Director



RAINBOW COMMS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

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:

Fixtures, fittings & equipment	25% on reducing balance method
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1.5 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax 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.

2 Fixed assets

Tangible assets

	£
Cost	
At 1 June 2007 & at 31 May 2008	770
Depreciation	
At 1 June 2007	368
Charge for the year	101
At 31 May 2008	469
Net book value	
At 31 May 2008	301
At 31 May 2007	402

RAINBOW COMMS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2008

3	Share capital	2008 £	2007 £
	Authorised		
	1,000 Ordinary shares of 10p each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary shares of 10p each	10	10
		<u> </u>	<u> </u>