

Registered Number 05524792

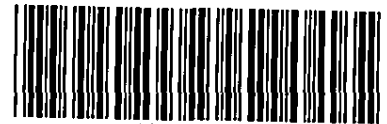
BORNY HOLDINGS LIMITED

Abbreviated Accounts

31 August 2007

35

SATURDAY



ANT110RJ

A28

21/06/2008

241

COMPANIES HOUSE

A3TH305V

A24

30/05/2008

359

COMPANIES HOUSE

BORNY HOLDINGS LIMITED

Registered Number 05524792

Abbreviated Balance Sheet as at 31 August 2007

	Notes	31/08/2007		31/08/2006	
		£	£	£	£
Called up share capital not paid					0
Fixed assets					
Investments	2		18,506		
Total fixed assets			18,506		0
Current assets					
Cash at bank and in hand		6,098		395	
Total current assets		6,098		395	
Net current assets (liabilities)			6,098		395
Total assets less current liabilities			24,604		395
Creditors' amounts falling due after more than one year			(20,143)		(10,143)
Total net assets (liabilities)			4,461		(9,748)
Capital and reserves					
Called up share capital			32,500		2,500
Profit and loss account			(28,039)		(12,248)
Shareholders funds			4,461		(9,748)

a) For the year ending 31 August 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985

b) The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

c) The Directors acknowledge their responsibility for

- i) ensuring the company keeps accounting records which comply with section 221, 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 profits or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company

d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 16 May 2008

And signed on their behalf by

Robert Pogose , Director

R Pogose

Notes to the abbreviated accounts

For the year ending 31 August 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective June 2002

Turnover

Clothing sales of £296 were made during the first seven months of the period, before the formation of Borny Trading Ltd

Further income of £5,404 was received, from Borny Trading, between 26th March 2007 and the end of the period. This was made up of income from the sale of existing clothing stock balances by Borny Holdings to Borny Trading (£5,250) and a Management Fee (£154) paid by Borny Trading to Borny Holdings, based on 15% of Trading's sales revenue (net of VAT)

2 Investments (fixed assets)

Borny Holdings LTD owns 100 per cent of the shares of Borny Trading LTD, which was formed on 26th March 2007. The total investment made by Borny Holdings in Borny Trading, as at 31st August 2007, was £18,506

3 Transactions with directors

As referred to in note 6 below, loans with no fixed repayment date, to a total of £20,143, have been made to the Company. £17,643 of this amount has been loaned by Directors, with the remainder coming from other shareholders. In some limited instances expenditure was incurred by Directors on behalf of the company, and this was later reimbursed. No salaries, drawings or any other payments have been made to Directors. Directors have also made product (clothing) purchases from the company, at full Market value. There have been no other transactions between the company and its Directors.

4 Related party disclosures

There were no material related party transactions during the period

5 Stocks

Clothing stocks previously owned by Borny Holdings were sold to Borny Trading on 26th March 2007. Borny Holdings, therefore, had no stock as at 31st August 2007

6 Creditors, falling due after one year

This amount is made up entirely of loans to the company by Borny shareholders, with no fixed repayment date

7 Fixed Assets

Borny Holdings Limited owns trade marks related to the Borny name. However, no reliable value for these trade marks is currently known. Therefore, for reasons of prudence, a value of zero has been assigned