

Registered number  
06292874

Exceptio Limited  
Abbreviated Accounts  
30 June 2008



**Exceptio Limited**  
**Abbreviated Balance Sheet**  
**as at 30 June 2008**

	Notes	2008 £
<b>Fixed assets</b>		
Tangible assets	2	21,127
<b>Current assets</b>		
Stocks		126,322
Debtors		27,704
Cash at bank and in hand		9,324
		<u>163,350</u>
<b>Creditors: amounts falling due within one year</b>		(181,443)
<b>Net current liabilities</b>		<u>(18,093)</u>
<b>Total assets less current liabilities</b>		<u>3,034</u>
<b>Creditors: amounts falling due after more than one year</b>		(14,273)
<b>Net liabilities</b>		<u><u>(11,239)</u></u>
<b>Capital and reserves</b>		
Called up share capital	3	100
Profit and loss account		(11,339)
<b>Shareholder's funds</b>		<u><u>(11,239)</u></u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper 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 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.

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



Robert Horsley  
Director

Approved by the board on 5 December 2008

**Exceptio Limited**  
**Notes to the Abbreviated Accounts**  
**for the period ended 30 June 2008**

**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 January 2008).

***Turnover***

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% straight line
Office equipment	25% straight line
Furniture and fittings	25% straight line

***Stocks***

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

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**Exceptio Limited**  
**Notes to the Abbreviated Accounts**  
**for the period ended 30 June 2008**

<b>2 Tangible fixed assets</b>		<b>£</b>
<b>Cost</b>		
Additions		28,422
At 30 June 2008		<u>28,422</u>
<b>Depreciation</b>		
Charge for the period		7,295
At 30 June 2008		<u>7,295</u>
<b>Net book value</b>		
At 30 June 2008		<u>21,127</u>
<b>3 Share capital</b>		<b>2008</b>
		<b>£</b>
Authorised:		
Ordinary shares of £1 each		<u>1,000</u>
	<b>2008</b>	<b>2008</b>
	<b>No</b>	<b>£</b>
Allotted, called up and fully paid:		
Ordinary shares of £1 each	100	<u>100</u>

The company has issued 100 ordinary shares of £1 each during the year and all are fully paid