

**REGISTRAR'S
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Company Registration No 5048727 (England and Wales)

**CHINA FACTORY OUTLETS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2007**

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CHINA FACTORY OUTLETS LIMITED

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CHINA FACTORY OUTLETS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2		988		1,516
Current assets					
Stocks		51,650		52,649	
Debtors		93,558		50,619	
Cash at bank and in hand		-		81	
		<u>145,208</u>		<u>103,349</u>	
Creditors amounts falling due within one year		<u>(100,540)</u>		<u>(147,252)</u>	
Net current assets/(liabilities)			<u>44,668</u>		<u>(43,903)</u>
Total assets less current liabilities			<u>45,656</u>		<u>(42,387)</u>
Creditors: amounts falling due after more than one year			<u>(108,000)</u>		<u>(36,000)</u>
			<u>(62,344)</u>		<u>(78,387)</u>
Capital and reserves					
Called up share capital	3		1,002		1,002
Profit and loss account			<u>(63,346)</u>		<u>(79,389)</u>
Shareholders' funds			<u>(62,344)</u>		<u>(78,387)</u>

CHINA FACTORY OUTLETS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

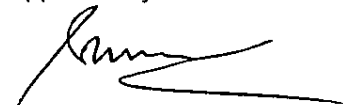
AS AT 31 AUGUST 2007

In preparing these abbreviated accounts

- (a) The directors are 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 directors acknowledge their 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 for issue on 26 June 2008



S K Aggarwal
Director

CHINA FACTORY OUTLETS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of the assumption depends upon the continued financial support of the company's directors and bankers.

If the company were unable to continue in existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for any further liabilities that might arise.

1.2 Turnover

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

1.3 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 straight line

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2006 & at 31 August 2007	2,612
Depreciation	
At 1 September 2006	1,096
Charge for the year	528
At 31 August 2007	1,624
Net book value	
At 31 August 2007	988
At 31 August 2006	1,516

CHINA FACTORY OUTLETS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2007

3	Share capital	2007 £	2006 £
	Authorised		
	1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
	Allotted, called up and fully paid		
	1,002 Ordinary shares of £1 each	<u>1,002</u>	<u>1,002</u>

4 Transactions with directors

The company received management fees of £65,000 (2006 £65,000) from Londown Limited, a company in which S Aggarwal and S K Aggarwal are directors. S K Aggarwal has material interest in Londown Limited. At the year end, China Factory Outlets Limited was owed £57,924 (2006 £26,549) by Londown Limited. During the year, company made sales of £26,204 to Londown Limited. S&J Leisure Group Limited have given unlimited guarantees in respect of the company's bank loan and overdraft. S K Aggarwal and S Aggarwal are directors of S&J Leisure Group Limited and S K Aggarwal has material interest in the company.