

OPTIONS OF OPTIONS LTD**REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31/05/2007**

The directors submit their report together with the accounts of the Company for the year ended 31/05/2007.

Principal Activities

During the year the company had no trading activities but intends to do so in the next financial period

Directors and Shareholders

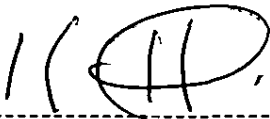
The interest of the Directors in the £1 Ordinary Shares of the Company are as follows -

	<u>31 05 2007</u>	<u>31 05 2006</u>
Mr Keith Hutton	2	2
Mr Stanley Hutton	1	1
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	3	3
	==	==

Auditors

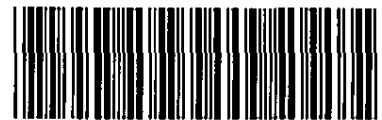
It is the Directors' opinion that no audit is necessary and that the Company is exempt from the audit provisions on the grounds that Options of Options Limited is a Small Company.

In preparing this report, the Directors have taken advantage of Special Provisions of Part VII of the Companies Act 1985 relating to Small Companies



 DIRECTOR K HUTTON
10/04/08

SATURDAY



AZFMRYTS

A47

12/04/2008

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COMPANIES HOUSE

OPTIONS OF OPTIONS LTD

BALANCE SHEET AS AT 31/05/2007

	<u>Notes</u>	<u>31/05/2007</u>	<u>31/05/2006</u>
<u>FIXED ASSETS</u>	2	615	-
<u>CURRENT ASSETS</u>			
Loan to Director			32,253
Cash and Bank Balances	41,268	754	
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	41,268	33,007	
<u>CURRENT LIABILITIES</u>			
<u>CREDITORS</u> – Amounts falling due within one year	2,727	352	
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<u>NET CURRENT ASSETS</u>		38,541	32,655
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<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		£ 39,156	32,655
		=====	
Provision for charges			188

			£ 32,467
			=====
<u>FINANCED BY</u>			
<u>SHAREHOLDERS FUNDS</u>			
Share Capital	3	4	4
Profit & Loss Account		34,747	7,463
Capital Introduced by Director		4,405	25,000
		-----	-----
		£ 39,156	£ 32,467
		=====	=====

STATEMENT BY THE DIRECTORS

The directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption) The directors have confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

DIRECTOR K HUTTON
10/04/08

OPTIONS OF OPTIONS LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31/05/2007

1 ACCOUNTING POLICIES

a) Basis of Accounting

The accounts are prepared under the historical cost convention.

b) Taxation

Taxation is provided for at the current rate except where no liability is expected to arise.

c) Depreciation

Depreciation is charged on fixed assets to write them off over their useful economic life. A full years depreciation is charged in the year of purchase
The following rates have been used:-

Fixtures & Fittings 15%

2 FIXED ASSETS

Fixtures & Fittings

<u>Cost</u>	
Additions	724

As at 31.05.2007	724
 <u>Depreciation</u>	
Additions	109

As at 31 05 2007	109
 <u>Net Book Value</u>	 £ 615 ==

3. SHARE CAPITAL

	<u>31.05.07</u>	<u>31.05 06</u>
	<u>£</u>	<u>£</u>
Authorized Ordinary shares of £1 each	4	4
Issued & Fully paid up shares of £1 each	4	4

- 4 The directors accept that it is their responsibility for the preparation of the financial statements