

REGISTERED NUMBER: (England and Wales)

0562588

**Abbreviated Unaudited Accounts
for the Year Ended 30 November 2007
for
The Cut Corporation Limited**

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04/10/2008
COMPANIES HOUSE

The Cut Corporation Limited

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The Cut Corporation Limited
Company Information
for the Year Ended 30 November 2007

DIRECTOR: Mrs Gunaydin

SECRETARY: S Kalan

REGISTERED OFFICE: 88/88a Chapel Road
Worthing
West Sussex
BN11 1BN

REGISTERED NUMBER: (England and Wales)

ACCOUNTANTS: Ghiaci Goodhand Smith Limited
12a Marlborough Place
BRIGHTON
East Sussex
BN1 1WN

The Cut Corporation Limited

**Abbreviated Balance Sheet
30 November 2007**

		30 11.07		30.11 06 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		23,211		24,500
Tangible assets	3		<u>2,812</u>		<u>3,750</u>
			26,023		28,250
CURRENT ASSETS					
Cash in hand		100		-	
CREDITORS					
Amounts falling due within one year		<u>52,528</u>		<u>48,687</u>	
NET CURRENT LIABILITIES			<u>(52,428)</u>		<u>(48,687)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(26,405)</u>		<u>(20,437)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>(27,405)</u>		<u>(21,437)</u>
SHAREHOLDERS' FUNDS			<u>(26,405)</u>		<u>(20,437)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2007.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2007 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The Cut Corporation Limited

Abbreviated Balance Sheet - continued
30 November 2007

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

The financial statements were approved by the director on 25.9.08 and were signed by.


.....
Mrs Gunaydin - Director

The notes form part of these abbreviated accounts

The Cut Corporation Limited
Notes to the Abbreviated Accounts
for the Year Ended 30 November 2007

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2006	
and 30 November 2007	25,000
AMORTISATION	
At 1 December 2006	500
Charge for year	1,289
At 30 November 2007	1,789
NET BOOK VALUE	
At 30 November 2007	23,211
At 30 November 2006	24,500

The Cut Corporation Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 30 November 2007

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2006 and 30 November 2007	5,000
DEPRECIATION	
At 1 December 2006	1,250
Charge for year	938
At 30 November 2007	2,188
NET BOOK VALUE	
At 30 November 2007	2,812
At 30 November 2006	3,750

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:				
Number	Class:	Nominal value.	30.11.07	30.11.06 as restated
			£	£
1,000	Ordinary Shares	£1	1,000	1,000

5. GOING CONCERN STATUS

The accounts have been prepared on the going concern basis even though the company made a loss for the year of £5,968 and there is a deficit of shareholders' funds at 30th November 2007 of £26,405. This is because the director, Mrs Gunaydin, has undertaken not to withdraw the balance due to her of £40,839 at 30th November 2007 for the foreseeable future.