

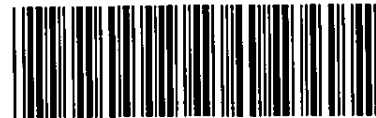
Registered number:  
02799877  
England and Wales

**I & I FASHIONS LIMITED**

Unaudited Abbreviated Report and Accounts

30 June 2008

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**I & I FASHIONS LIMITED**  
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**for the year ended 30 June 2008**

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**I & I FASHIONS LIMITED**  
**Abbreviated Balance Sheet**  
**as at 30 June 2008**

	Notes	2008 £	2007 £
<b>Fixed assets</b>	2		
Tangible assets		277	2,510
<b>Current assets</b>			
Stocks		54,300	58,500
Debtors		22,061	27,842
Cash at bank and in hand		3,517	17,147
		79,878	103,489
<b>Creditors: amounts falling due within one year</b>		(11,742)	(23,317)
<b>Net current assets</b>		68,136	80,172
<b>Total assets less current liabilities</b>		68,413	82,682
<b>Net assets</b>		68,413	82,682
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		68,313	82,582
<b>Shareholders' funds</b>		68,413	82,682

These annual accounts have not been audited because the company is entitled to the exemption provided by s249A(1) Companies Act 1985 and its members have not required the company to obtain an audit of these accounts in accordance with s249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s221 Companies Act 1985. The directors also acknowledge their responsibilities for 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 s226 Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

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

Signed on behalf of the board of directors



M.I. AHMED  
Director

Approved by the board: 14 October 2008

**I & I FASHIONS LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 June 2008**

**1 Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

**Basis of accounting**

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

**Turnover**

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

**Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Fixtures, Fittings & Equipment	25% reducing balance basis
Motor Vehicles	25% reducing balance basis

**Stocks**

Stocks and work in progress are stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price, less further costs expected to be incurred to completion and disposal. Provision is made for obsolete, slow-moving or defective items where appropriate.

**Taxation**

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is accounted for at expected tax rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted.

**I & I FASHIONS LIMITED**  
**Notes to the Abbreviated Accounts - continued**  
**for the year ended 30 June 2008**

**2 Fixed assets**

	<b>Tangible Assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 July 2007	15,799	15,799
Additions	185	185
Disposals	(9,800)	(9,800)
At 30 June 2008	<u>6,184</u>	<u>6,184</u>
<b>Depreciation</b>		
At 1 July 2007	13,289	13,289
Charge for the year	93	93
Disposals	(7,475)	(7,475)
At 30 June 2008	<u>5,907</u>	<u>5,907</u>
<b>Net book value</b>		
At 30 June 2008	<u>277</u>	<u>277</u>
At 30 June 2007	<u>2,510</u>	<u>2,510</u>

**3 Share capital - equity shares**

	<b>2008 No. Shares</b>	<b>2008 £</b>	<b>2007 £</b>
Authorised share capital:			
Ordinary Shares	100	<u>100</u>	<u>100</u>
Allotted, called up fully paid share capital:			
Ordinary Shares	100	<u>100</u>	<u>100</u>

**4 Transactions with directors**

The company paid rent of £18,000 per annum (2007 - £18,000) to Mr. M. Imtiaz and Mr. M.I. Ahmed, who are directors of the leaseholder.