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WILLIAM OLD INTERNATIONAL LIMITED

Abbreviated Accounts

For the year ended 30 June 2008



Company Registration Number: 2944366

WILLIAM OLD INTERNATIONAL LIMITED
Abbreviated accounts for the year ended 30 June 2008

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WILLIAM OLD INTERNATIONAL LIMITED

Abbreviated balance sheet as at 30 June 2008

	Notes	2008		2007	
		£	£	£	£
Fixed assets					
Tangible assets	2		1,600,000		845,893
Current assets					
Debtors		145		1,850	
Cash at bank and in hand		25		-	
		<u>170</u>		<u>1,850</u>	
Creditors: amounts falling due within one year		<u>(499,007)</u>		<u>(238,056)</u>	
Net current liabilities			<u>(498,837)</u>		<u>(236,206)</u>
Total assets less current liabilities			<u>1,101,163</u>		<u>609,687</u>
Creditors: amounts falling due after more than one year	3		<u>(626,655)</u>		<u>(597,020)</u>
Net assets			<u>474,508</u>		<u>12,667</u>
Capital and reserves					
Called up share capital	4		100		100
Revaluation reserve			574,068		64,616
Deficit on profit and loss account			<u>(99,660)</u>		<u>(52,049)</u>
Shareholders' funds			<u>474,508</u>		<u>12,667</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 30 June 2008.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The directors are responsible for:-

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 30 June 2008 and of its results for the year then ended 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.

Approved by the board of directors on 21/4/09 and signed on its behalf.

I Akhter - Director


M Hussain - Director

The notes on pages 2 to 3 form part of these financial statements.

WILLIAM OLD INTERNATIONAL LIMITED

Notes to the abbreviated accounts for the year ended 30 June 2008

1 Accounting policies

a) Basis of accounting

The financial statements are prepared under the historical cost convention modified to include the revaluation of land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

b) Depreciation of tangible fixed assets

No depreciation is charged on freehold land and buildings as in the directors' opinions land and buildings are maintained to such a standard that their residual value is not less than their cost or valuation.

c) Deferred taxation

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

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a non-discounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2 Fixed assets

	Tangible fixed assets
	£
Cost:	
At 1 July 2007	845,893
Additions	244,655
Revaluation	509,452
At 30 June 2008	<u>1,600,000</u>
Depreciation:	
At 30 June 2008	<u>-</u>
Net book value:	
At 30 June 2008	<u>1,600,000</u>
At 30 June 2007	<u>845,893</u>

3 Creditors: amounts falling due after more than one year

	2008	2007
	£	£
Bank loans	<u>626,655</u>	<u>597,020</u>

There are no securities held in respect of bank loans and overdrafts.

WILLIAM OLD INTERNATIONAL LIMITED

Notes to the abbreviated accounts for the year ended 30 June 2008 (continued)

4 Called up share capital

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Authorised		
Equity shares:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>