Registered number: 3354877

1 ONION LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008



A35

22/12/2008 COMPANIES HOUSE 209

1 ONION LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2008

		2008		2007	
	Note	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	2		2,657		1,035
CURRENT ASSETS					
Debtors		6,411		12,392	
Cash at bank		7,060		60,089	
	_	13,471	-	72,481	
CREDITORS: amounts falling due within one year		(8,842)		(66,557)	
NET CURRENT ASSETS	_		4,629		5,924
TOTAL ASSETS LESS CURRENT LIABILITIES		_	7,286	_	6,959
CAPITAL AND RESERVES		=	•	endere	
Called up share capital	3		2		2
Profit and loss account		_	7,284		6,957
SHAREHOLDERS' FUNDS			7,286		6,959

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 12/12/2008.

J I Fraser Director

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

1 ONION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment

25% straight line

2. TANGIBLE FIXED ASSETS

	L.
Cost	
At 1 April 2007	25,409
Additions	2,035
At 31 March 2008	27,444
Depreciation	
At 1 April 2007	24,374
Charge for the year	413
At 31 March 2008	24,787
Net book value	
At 31 March 2008	2,657
At 31 March 2007	1,035

1 ONION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

3.	SHARE CAPITAL		
		2008 £	2007 £
	Authorised		
	100 Ordinary shares of £1 each	100	100
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2