

Registered Number 03354877

1 ONION LTD

Abbreviated Accounts

31 March 2010

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Registered Number 03354877

Balance Sheet as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	<u>1,634</u>	<u>2,690</u>
Total fixed assets		1,634	2,690
Current assets			
Debtors		3,963	751
Cash at bank and in hand		3,070	640
Total current assets		<u>7,033</u>	<u>1,391</u>
Creditors: amounts falling due within one year		(6,359)	(2,437)
Net current assets		674	(1,046)
Total assets less current liabilities		<u>2,308</u>	<u>1,644</u>
 Total net Assets (liabilities)		 2,308	 1,644
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>2,306</u>	<u>1,642</u>
Shareholders funds		<u>2,308</u>	<u>1,644</u>

- a. For the year ending 31 March 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. 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 the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 06 December 2010

And signed on their behalf by:

J I Fraser, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office Equipment 25.00% Straight Line

2 Tangible fixed assets

Cost	£
At 31 March 2009	8,032
additions	
disposals	
revaluations	
transfers	
At 31 March 2010	<u>8,032</u>
Depreciation	
At 31 March 2009	5,342
Charge for year	1,056
on disposals	
At 31 March 2010	<u>6,398</u>
Net Book Value	
At 31 March 2009	2,690
At 31 March 2010	<u>1,634</u>

3 Transactions with directors

No transactions to report.

4 Related party disclosures

No transactions to report.