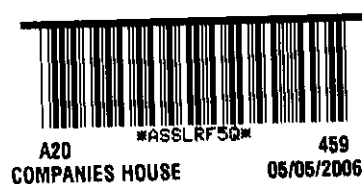


BLUE SKY PROMOTIONS LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2005

COMPANY NUMBER 3417350



BLUE SKY PROMOTIONS LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31ST AUGUST 2005

	Note	£	2005 £	2004 £
FIXED ASSETS				
Tangible fixed assets	2		4,782	<u>5,134</u>
CURRENT ASSETS				
Trade debtors due within one year		17,261		6,951
Cash at bank and in hand		<u>1,254</u>		<u>4,609</u>
		18,515		11,560
CREDITORS: amounts falling due within one year		<u>(41,523)</u>		<u>(44,011)</u>
NET CURRENT ASSETS			<u>(23,008)</u>	<u>(32,451)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(18,226)</u>	<u>(27,317)</u>
CAPITAL AND RESERVES				
Called up share capital	3		2	2
Profit and loss account			<u>(18,228)</u>	<u>(27,319)</u>
SHAREHOLDERS FUNDS			<u>(18,226)</u>	<u>(27,317)</u>

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. Members have not required the company, under section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st August 2005. The director acknowledges her responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st August 2005 and of its profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts 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 by the director on 10th April 2006.



G E Slocombe
Director

The notes on pages 2 and 3 form part of these abbreviated accounts.

BLUE SKY PROMOTIONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2005

1 ACCOUNTING POLICIES

Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

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 basis:

Motor vehicles	- 25% per annum on reducing balance
Plant and machinery	- 25% per annum on reducing balance

Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st September 2004	19,705
Additions	<u>1,242</u>
At 31st August 2005	<u>20,947</u>
DEPRECIATION	
At 1st September 2004	14,571
Provided in the year	<u>1,594</u>
At 31st August 2005	<u>16,165</u>
NET BOOK VALUES	
At 31st August 2005	<u><u>4,782</u></u>
At 31st August 2004	<u><u>5,134</u></u>

BLUE SKY PROMOTIONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST AUGUST 2005

3 SHARE CAPITAL

	Authorised		Allotted, Called up and Fully Paid	
	2005 No	2004 No	2005 £	2004 £
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>