

REGISTERED NUMBER: 03589150 (England and Wales)

Abbreviated Unaudited Accounts
for the year ended 31st December 2007
for
Promo Only Ltd

THURSDAY



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COMPANIES HOUSE

Promo Only Ltd

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for the year ended 31st December 2007**

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Promo Only Ltd

Company Information
for the year ended 31st December 2007

DIRECTORS:

R J Robinson
P A Werner

SECRETARY:

Chariot House Limited

REGISTERED OFFICE:

Gunpowder House
66 Great Suffolk St
London
SE1 0BL

REGISTERED NUMBER:

03589150 (England and Wales)

ACCOUNTANTS:

Chariot House Limited
Chartered Accountants
Gunpowder House
66/68 Great Suffolk St
London
SE1 0BL

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Promo Only Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to five) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31st December 2007 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the Balance Sheet as at 31st December 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

Chariot House Ltd

Chariot House Limited
Chartered Accountants
Gunpowder House
66/68 Great Suffolk St
London
SE1 0BL

28th October 2008

This page does not form part of the abbreviated accounts

Promo Only Ltd

Abbreviated Balance Sheet
31st December 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	725	1,494
CURRENT ASSETS			
Stocks		835	835
Debtors		-	5,470
Cash at bank		47,834	16,375
		48,669	22,680
CREDITORS			
Amounts falling due within one year		1,024,243	1,022,176
NET CURRENT LIABILITIES		(975,574)	(999 496)
TOTAL ASSETS LESS CURRENT LIABILITIES		(974,849)	(998,002)
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		(974,851)	(998,004)
SHAREHOLDERS' FUNDS		(974,849)	(998 002)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2007

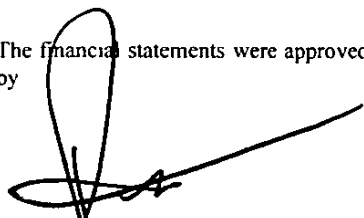
The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements so far as applicable to the company

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

The financial statements were approved by the Board of Directors on 28th October 2008 and were signed on its behalf by



P A Werner - Director

The notes form part of these abbreviated accounts

Promo Only Ltd

Notes to the Abbreviated Accounts
for the year ended 31st December 2007

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2007	
and 31st December 2007	2,316
DEPRECIATION	
At 1st January 2007	821
Charge for year	770
At 31st December 2007	1,591
NET BOOK VALUE	
At 31st December 2007	725
At 31st December 2006	1,495

Promo Only Ltd

Notes to the Abbreviated Accounts - continued
for the year ended 31st December 2007

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £ <u>1,000</u>	2006 £ <u>1,000</u>
1,000	Ordinary			

Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £ <u>2</u>	2006 £ <u>2</u>
2	Ordinary			

4 ULTIMATE PARENT COMPANY

The company's ultimate controlling party is Promo Only Inc , a company incorporated in the USA, which is parent of both the smallest and largest groups of which the company is a member