

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2008

FOR

IDEA GLASS LIMITED

TUESDAY



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IDEA GLASS LIMITED

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IDEA GLASS LIMITED

COMPANY INFORMATION

DIRECTOR: A Capelli

SECRETARY: G Pirondini

REGISTERED OFFICE: Unit 13
Park Royal Business Centre
9-21 Park Royal Road
London NW10 7LQ

REGISTERED NUMBER: 3672538

ACCOUNTANTS: M S Aulak Bsc CIPFA ACCA
Certified Accountant and
Registered Auditor
25 Coolgardie Avenue
Chigwell
Essex IG7 5AX

IDEA GLASS LIMITED

ABBREVIATED BALANCE SHEET
As at 31 January 2008

Notes	31. 1.08		31. 1.07	
	£	£	£	£
FIXED ASSETS:				
Tangible Assets	2	2,678		3,076
CURRENT ASSETS:				
Stocks		5,700		5,250
Debtors		2,769		8,723
Cash at Bank		1,298		3,606
		9,767		17,579
CREDITORS: Amounts falling due within one year		42,283		43,163
NET CURRENT LIABILITIES:		(32,516)		(25,584)
TOTAL ASSETS LESS CURRENT LIABILITIES:		£(29,838)		£(22,508)
CAPITAL AND RESERVES:				
Called Up Share Capital	3	100		100
Profit & Loss Account		(29,938)		(22,608)
		£(29,838)		£(22,508)

In connection with these financial statements the directors confirm the following:-

- (i) for the year in question, the company was entitled to the exemptions from audit conferred by subsection (1) of section 249A of the Act and at no time during the year fell within those categories of company specified in section 249B;
- (ii) that no member or members holding, in the aggregate, 10% or more in nominal value of any class of the issued share capital of the company have under subsection (2) of section 249B requested that an audit be conducted.
- (iii) that the directors acknowledge their responsibilities for:-
 - (a) ensuring that the company keeps proper accounting records as required by section 221 of the Companies Act 1985; and
 - (b) preparing accounts which give a true and fair view of the state of the company's affairs at the end of its financial year and of its profit or loss for the year then ended in accordance with section 226 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

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

.....
A Capelli
Director

Approved by the Board on: 24 February 2009

The notes form part of these financial statements

IDEA GLASS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 January 2008

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention.

Turnover

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

Tangible Fixed Assets

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Plant & Machinery - 25% on reducing balance

Stocks

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

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.

Cashflow Statements

A cashflow statement has not been prepared for Idea Glass Limited. Idea Glass Limited is a small company within the terms of the Companies Act 1985. The director has opted to take advantage of the exemption from the need to prepare cashflow statements given in FRS 1 to companies in this category.

2. TANGIBLE FIXED ASSETS

	Plant & Machinery

	£
COST:	
As at 1 February 2007	10,474
Additions	370

	10,844

DEPRECIATION:	
As at 1 February 2007	7,398
Charge for Year	768

	8,166

NET BOOK VALUES:	
As at 31 January 2008	£2,678
	=====
As at 31 January 2007	£3,076
	=====

IDEA GLASS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 January 2008

3. CALLED UP SHARE CAPITAL

			2008	2007
			£	£
Authorised, allotted, issued and fully paid:				
Number:	Class:	Nominal Value:		
100	Ordinary	£1	100	100
			=====	=====