

Company Number 3767845

About Churn Limited

26 Warwick Road, Coulsdon, Surrey CR5 2EE

Balance Sheet as at 31st May 2008

	£	31 st May 2007 £
FIXED ASSETS	Nil	Nil
CURRENT ASSETS		
Debtors	0	0
Cash at Bank	3,351	19,085
	<u>3,351</u>	<u>19,085</u>
CURRENT LIABILITIES		
Creditors: Amounts Falling Due Within One Year	(70)	(498)
NET CURRENT ASSETS LESS LIABILITIES	<u>3,281</u>	<u>18,587</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>3,281</u>	<u>18,587</u>
CAPITAL AND RESERVES		
Issued Share Capital	2	2
Profit and Loss Account	3,279	18,585
	<u>3,281</u>	<u>18,587</u>

- (a) For the period ended 31st May 2008 the company was entitled to exemption under section 249a(1) of the Companies Act 1985.
- (b) No notice from members requiring an audit has been deposited under section 249b(2) of the Companies Act 1985.
- (c) The director acknowledges responsibility for:
- (i) ensuring the company keeps accounting records which comply with section 221, 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 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company;
- (d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Signed

Director

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COMPANIES HOUSE

About Churn Limited

Profit & Loss Account for the Year Ended 31st May 2008

		31 st May 2007
	£	£
Sales:	Nil	Nil
	-	-
Direct Expenses:	Nil	Nil
	-	-
Other Income	55	447
GROSS PROFIT	55	447
Overheads:		
Salaries & Wages	15,099	16,454
Vehicle Expenses	0	0
Legal Fees	260	0
Telephone	0	188
Sundry Expenses	0	37
	15,359	16,679
NET LOSS for period carried down	(15,304)	(16,232)

Appropriation Account

BALANCE per Profit & Loss Account 1st June 2007	18,585	34,819
Loss for year ended 31 st May 2008 brought down	(15,304)	(16,232)
	3,281	18,587
Profit on Sale of Asset	0	0
BALANCE 31st May 2008 transferred to Balance Sheet	3,281	18,587

About Churn Limited

Notes to Accounts At 31st May 2008

1. The Company's Authorised Share Capital is £100,000 divided into 100,000 Ordinary Shares of £1.00 each.
2. No depreciation of assets during the year.
3. No Fixed Assets during the year.
4. No Directors Remuneration was paid during the year.

5 Creditors are made up as follows:	£
PAYE	0
VAT	0
Sundry Creditors	70
	70

Directors Report for Year Ending 31st May 2008

Trading during the 9th year of operation was negligible. Prospects for the next financial year are that the IT Software market will remain depressed.



M.J.Saich