

OOS LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2008



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OOS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

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OOS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2008

	Note	2008 £	2007 £
FIXED ASSETS	2		
Tangible assets		42,196	5,623
Investments		12,000	-
		<u>54,196</u>	<u>5,623</u>
CURRENT ASSETS			
Debtors		59,232	35,701
Cash at bank and in hand		15,217	1,130
		<u>74,449</u>	<u>36,831</u>
CREDITORS: Amounts falling due within one year		<u>56,595</u>	<u>66,151</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>17,854</u>	<u>(29,320)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>72,050</u>	<u>(23,697)</u>
CREDITORS: Amounts falling due after more than one year		<u>79,409</u>	<u>-</u>
		<u>(7,359)</u>	<u>(23,697)</u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		(7,360)	(23,698)
SHAREHOLDER'S DEFICIT		<u>(7,359)</u>	<u>(23,697)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

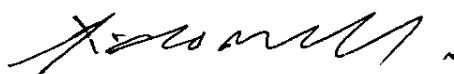
The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 14 January 2009.

X
MS G O'CONNELL



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

OOS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 25% reducing balance
Motor vehicles	- 25% reducing balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability.

The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument.

The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

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NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

2. FIXED ASSETS

	Tangible assets £	Investments £	Total £
COST			
At 1 April 2007	19,834	–	19,834
Additions	49,191	12,000	61,191
Disposals	(17,700)	–	(17,700)
At 31 March 2008	<u>51,325</u>	<u>12,000</u>	<u>63,325</u>
DEPRECIATION			
At 1 April 2007	14,211	–	14,211
Charge for year	7,605	–	7,605
On disposals	(12,687)	–	(12,687)
At 31 March 2008	<u>9,129</u>	<u>–</u>	<u>9,129</u>
NET BOOK VALUE			
At 31 March 2008	<u>42,196</u>	<u>12,000</u>	<u>54,196</u>
At 31 March 2007	<u>5,623</u>	<u>–</u>	<u>5,623</u>

The company owns 100% of the issued share capital of the companies listed below.

Aggregate capital and reserves at 31 March 2007

Redpay Ltd (formerly Westlea Brickwork Ltd)	925	–
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Profit and (loss) for the year ended 31 March 2007

Redpay Ltd (formerly Westlea Brickwork Ltd)	923	–
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Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

3. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2008 £	2007 £
1 Ordinary share of £1	<u>1</u>	<u>1</u>