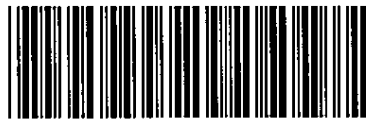


THE ITALIAN SOFA COMPANY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST MARCH, 2009

TUESDAY



A2B7YFFM

A47

01/12/2009

248

COMPANIES HOUSE

**REPORT OF THE INDEPENDENT AUDITORS TO THE DIRECTORS OF
THE ITALIAN SOFA COMPANY LIMITED
PURSUANT TO SECTION 247B COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 and 3 together with the financial statements of The Italian Sofa Company Limited for the year ended 31st March, 2009 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

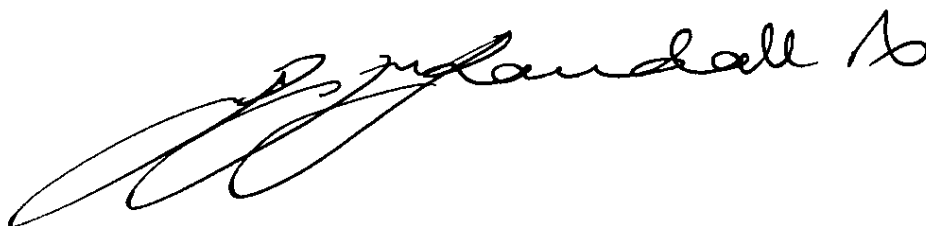
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

A large, stylized handwritten signature in black ink, which appears to read 'P.M. Randall' followed by a flourish.

Date: 30/11/09
P.M. RANDALL & CO.
LONDON

CHARTERED ACCOUNTANTS
REGISTERED AUDITOR

THE ITALIAN SOFA COMPANY LIMITED

ABBREVIATED BALANCE SHEET

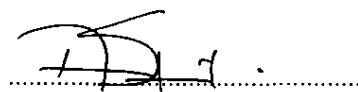
31ST MARCH, 2009

	Note	£	2009	£	£	2008	£
INVESTMENT							
At cost	2			19,967			19,967
CURRENT ASSETS							
Debtor		3,260			3,260		
Cash and bank balances		<u>914</u>			<u>904</u>		
		4,174			4,164		
CREDITORS							
Amounts falling due within one year		(35,989)			(31,351)		
NET CURRENT (LIABILITIES)				(31,815)			(27,187)
TOTAL ASSETS LESS (LIABILITIES)				(11,848)			(7,220)
CAPITAL AND RESERVES							
Called up share capital	3			15,000			15,000
Profit and loss account				<u>(26,848)</u>			<u>(22,220)</u>
				(11,848)			(7,220)

The Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the Board on 12th November 2009

Signed on behalf of the board of directors



Mr. Andrew Moray Stuart
DIRECTOR

THE ITALIAN SOFA COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH, 2009

1. ACCOUNTING POLICIES

The Financial Statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities. A summary of the more important accounting policies, is set out below.

a) Accounting Convention

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

b) Foreign Currency Translation

Issued share capital is translated into Sterling at the rate of exchange ruling on the date of issue.

All other assets and liabilities denominated in foreign currencies are translated into Sterling at the rate of exchange ruling on the balance sheet date.

Income received and expenditure incurred in foreign currencies is translated into Sterling at the rate of exchange ruling on the date the transaction took place.

c) Investment

The investment is stated at cost. No consolidated accounts have been prepared as to do so would cause undue cost and delay and will be of no material value to the members of the company.

d) Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprises a small sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

e) Going concern

The financial statements have been prepared on a going concern basis, subject to the continuing support of the shareholders.

2. INVESTMENT

	2009 £	2008 £
At cost	<u>19,967</u>	<u>19,967</u>

3. SHARE CAPITAL

	Authorised 2009 & 2008 £	Issued and fully paid 2009 & 2008 £
Ordinary shares of £1.00 each	<u>100,000</u>	<u>15,000</u>