

REGISTERED NUMBER 05070282

THE ITALIAN SOFA COMPANY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST MARCH, 2010

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**INDEPENDENT AUDITORS' REPORT TO
THE ITALIAN SOFA COMPANY LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 and 3 together with the financial statements of Italian Sofa Company Limited for the year ended 31st March, 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with section 449 of the Companies Act 2006. 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 auditors' 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Register of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "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 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



P M RANDALL (Statutory Auditor)
For and on behalf of
P M RANDALL & CO
CHARTERED ACCOUNTANTS AND STATUTORY AUDITOR
LONDON

Date 19/11/2010

THE ITALIAN SOFA COMPANY LIMITED

ABBREVIATED BALANCE SHEET


31ST MARCH, 2010

	Note	£	2010 £	£	2009 £
INVESTMENT					
At cost	2		19,967		19,967
CURRENT ASSETS					
Debtors		-		3,260	
Cash and bank balances		<u>778</u>		<u>914</u>	
		778		4,174	
CREDITORS					
Amounts falling due within one year		(36,389)		(35,989)	
NET CURRENT (LIABILITIES)			(35,611)		(31,815)
TOTAL ASSETS LESS CURRENT (LIABILITIES)			(15,644)		(11,848)
CAPITAL AND RESERVES					
Called up share capital	3		15,000		15,000
Profit and loss account			<u>(30,644)</u>		<u>(26,848)</u>
			(15,644)		(11,848)

These abbreviated Financial Statements have been prepared in accordance with the special provisions relating to companies subject to small companies regime within Part 15 of Companies Act 2006

These financial statements were approved by the Board on 8th November 2010

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, 2010

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. In the directors' opinion the company can take advantage of the exemptions relating to small groups, provided by section 398 of the Companies Act 2006, 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

	2010 £	2009 £
At cost	<u>19,967</u>	<u>19,967</u>

3 SHARE CAPITAL

	Authorised 2010 & 2009 £	Issued and fully paid 2010 & 2009 £
Ordinary shares of £1.00 each	<u>100,000</u>	<u>15,000</u>