

Company Number 05197224(England & Wales)

ALOMEGA DESIGNS LIMITED

Directors' Report and Financial Statements

For the Year Ended 31 December 2006

<i>Contents</i>	<i>Page</i>
Company Information	1
Directors' Report	2
Accountant's Report	3
Profit and Loss account	4
Balance Sheet	5
Notes to the abbreviated accounts	6-8

File A57y06

**A L Charles & Co
Reporting Accountants**

**247 Gray's Inn Road
London WC1X 8QZ**

TUESDAY



ASMPXZ3C

A49

22/04/2008

185

COMPANIES HOUSE

ALOMEGA DESIGNS LIMITED

Company Information
For the Year Ended 31 December 2006

Directors	Mr George Varnavides Mr Brian Faulkner
Secretary	Mr Brian Faulkner
Company Number	05197224
Registered Office	247, Gray's Inn Road London WC1X 8QZ
Reporting Accountants	A L Charles & Co 247 Gray's Inn Road London WC1X 8QZ
Bankers	Barclays Bank Plc Northeast London Group P O Box 2403 London N18 2BY

ALOMEGA DESIGNS LIMITED

Directors' Report For the Year Ended 31 December 2006

The directors present herewith their report together with the company's financial statements for the year ended 31 December 2006

Principal Activities

The company's principal activities during the year continue to be that of ladies wear manufacturing

Review of business and dividend

A summary of the trading results and the company's financial position is set out in the annexed accounts. The directors recommend the payment of £0 (2005 - £10,000) dividend for the year under review

Director

The directors who served during the year and their beneficial interest in the issued share capital of the company were

	Ordinary shares of £1 each	
	2006	2005
Mr G Varnavides	60	60
Mr B Faulkner	40	40

The directors' report has been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the board on
2 April 2008 and signed on its behalf by


Mr Brian Faulkner - Secretary

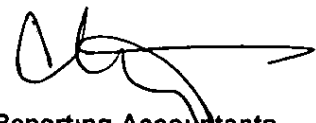
Accountant's Report to the directors of

ALOMEGA DESIGNS LIMITED

For the Year Ended 31 December 2006

As described on the Balance Sheet you are responsible for the preparation of the accounts for the year ended 31 December 2006 set out on pages 4 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

A L Charles & Co
247 Gray's Inn Road
London
WC1X 8QZ



Reporting Accountants

2 April 2008

ALOMEGA DESIGNS LIMITED

Profit and Loss account For the Year Ended 31 December 2006

	Notes	2006		2005	
		£	£	£	£
Turnover	2		264,564		697,063
Cost of Sales			<u>177,999</u>		<u>525,068</u>
Gross Profit			86,565		171,995
Distribution costs		5,557		6,327	
Administrative expenses		<u>74,251</u>		<u>147,272</u>	
			79,808		153,599
Operating Profit	3		6,757		18,396
Interest payable and similar charges	4		<u>5,084</u>		<u>5,823</u>
Profit on ordinary activities before taxation			1,673		12,573
Tax on ordinary activities	6		<u>242</u>		<u>1,900</u>
Profit on ordinary activities after taxation			1,431		10,673
Dividends			<u>0</u>		<u>10,000</u>
			1,431		673
Balance brought forward			673		0
Balance carried forward			<u>2,104</u>		<u>673</u>

Continuing operations

None of the company's activities were acquired or discontinued during the current year and previous year

Total recognised gains/losses

The company has no recognised gains or losses other than the losses for the current and previous year

The notes on pages 6 to 8 form part of these financial statements

ALOMEGA DESIGNS LIMITED

Balance Sheet as at 31 December 2006

	Notes	2006	2005
		£	£
Fixed Assets			
Tangible assets	7	1,915	1,855
Current Assets			
Stocks	8	37,832	31,780
Debtors	9	39,315	49,430
Cash at bank and in hand		0	350
		<u>77,147</u>	<u>81,560</u>
Creditors Amounts falling due within one year	10	<u>76,858</u>	<u>82,642</u>
Net Current Liabilities		289	-1,082
Total assets less current liabilities		<u>2,204</u>	<u>773</u>
Capital and Reserves			
Called up share capital	11	100	100
Profit and Loss account		2,104	673
Shareholders' Funds	12	<u>2,204</u>	<u>773</u>

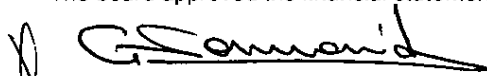
In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- 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 this Act relating to accounts, so far as applicable to the company

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

The board approved the financial statements on 2 April 2008



Mr George Varnavides – Director

The notes on pages 6 to 8 form part of these financial statements

ALOMEGA DESIGNS LIMITED

Notes to the accounts
For the Year Ended 31 December 2006

1 ACCOUNTING POLICIES

1 1 Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective June 2002)

1 2 Turnover

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

1 3 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value

1 4 Tangible Fixed Assets

Depreciation is provided so as to write off the cost or valuation of tangible fixed assets over their estimated use for economic lives as follows

Fixtures and fittings - 20% reducing balance

1 5 Compliance with Accounting Standards

In accordance with Section 247 of the Companies Act the company fulfils the criteria set out for a small company as defined in the Act. The company has therefore availed itself of the provision not to produce a cash flow statement

2 TURNOVER

100% of the company's turnover is generated in the United Kingdom

	2006	2005
	£	£
UK	<u>264,564</u>	<u>697,063</u>

3 OPERATING PROFIT

The operating profit is stated after charging all expenses

	2006	2005
	£	£
Directors' emoluments	38,058	44,367
Depreciation of tangible fixed assets	<u>479</u>	<u>463</u>

4 INTEREST PAYABLE AND SIMILAR CHARGES

	2006	2005
	£	£
Bank loan interest and charges	<u>5,084</u>	<u>5,823</u>

ALOMEGA DESIGNS LIMITED

Notes to the Accounts - *Continued*
For The Year Ended 31 December 2006

5	STAFF COSTS AND EMPLOYEES – Including directors	2006	2005
		£	£
	Wages and salaries	34,700	86,773
	Social security costs	3,358	8,815
		<u>38,058</u>	<u>95,588</u>
	DIRECTORS' EMOLUMENTS	£	£
	Chairman – G Varnavides	10,305	6,667
	Other director – B Faulkner	27,753	37,700
		<u>38,058</u>	<u>44,367</u>
6	TAX ON PROFIT ON ORDINARY ACTIVITIES	2006	2005
		£	£
	Based on results for the year		
	UK corporation tax at 19%	242	1,900
		<u>242</u>	<u>1,900</u>
7	TANGIBLE FIXED ASSETS	Fittings & Equipment	Total
	Cost	2,318	2,318
	Additions	539	0
		<u>2,857</u>	<u>2,318</u>
	Depreciation 1 1 2006	463	463
	Charge for the year	479	479
		<u>942</u>	<u>942</u>
	Net Book Value at 31 12 2006	<u>1,915</u>	<u>1,915</u>
8	STOCK	2006	2005
		£	£
	Raw materials	12,245	4,120
	Work in progress	24,287	26,460
	Finished goods	850	1,200
		<u>37,382</u>	<u>31,780</u>

ALOMEGA DESIGNS LIMITED

Notes to the Accounts - *Continued*
For The Year Ended 31 December 2006

9 DEBTORS

	2006	2005
	£	£
Trade debtors	39,315	49,430
	<u>39,315</u>	<u>49,430</u>

10 CREDITORS *Amounts falling due within one year*

	2006	2005
	£	£
Bank overdraft	47,415	37,302
Trade creditors	19,196	31,456
Directors loan account	57	7,027
Corporation tax	242	1,900
Other taxes and social security cost	9,948	4,957
	<u>76,858</u>	<u>82,647</u>

The bank overdraft is secured by a personal guarantee of the directors

11 SHARE CAPITAL

	2006	2005
	£	£
Authorised	1,000	1,000
1,000 ordinary shares of £1 each		
Issued and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

12 RECONCILIATION OF SHAREHOLDERS' FUNDS

	2006	2005
	£	£
Profit for financial year	1,431	10,673
Dividend	0	10,000
	<u>1,431</u>	<u>673</u>
Opening shareholders' funds	673	0
Closing shareholders' funds	<u>2,104</u>	<u>673</u>