

Registered number
05295574

Sitting Spiritually Limited

Abbreviated Accounts

31 March 2008

MONDAY



AFM194W2

A34

17/11/2008

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COMPANIES HOUSE

Sitting Spiritually Limited
Abbreviated Balance Sheet
as at 31 March 2008

| | Notes | 2008 £ |
|---|-------|-----------------|
| Fixed assets | | |
| Intangible assets | 2 | 23,700 |
| Tangible assets | 3 | 1,008 |
| | | <u>24,708</u> |
| Current assets | | |
| Stocks | | 7,520 |
| Cash at bank and in hand | | <u>6,806</u> |
| | | 14,326 |
| Creditors: amounts falling due within one year | | (30,516) |
| Net current (liabilities)/assets | | <u>(16,190)</u> |
| Net assets | | <u>8,518</u> |
| Capital and reserves | | |
| Called up share capital | 4 | 1 |
| Profit and loss account | | 8,517 |
| Shareholders' funds | | <u>8,518</u> |

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

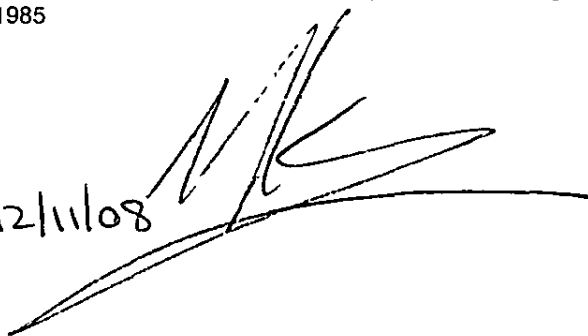
The directors acknowledge their responsibilities for

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

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

M Young
 Director

Approved by the board on 12/11/08



Sitting Spiritually Limited
Notes to the Abbreviated Accounts
for the period ended 31 March 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation and Amortisation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

| | |
|---------------------|---------------------------------|
| Goodwill | Over 5 years from 31 March 2008 |
| Plant and machinery | 33% reducing balance |
| Computer equipment | 15% reducing balance |

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Intangible fixed assets

£

Cost

| | |
|------------------|--------|
| Additions | 23,700 |
| At 31 March 2008 | 23,700 |

Amortisation

| | |
|------------------|---|
| At 31 March 2008 | - |
|------------------|---|

Net book value

| | |
|------------------|--------|
| At 31 March 2008 | 23,700 |
|------------------|--------|

Sitting Spiritually Limited
Notes to the Abbreviated Accounts
for the period ended 31 March 2008

| | | |
|--|-------------|--------------|
| 3 Tangible fixed assets | | £ |
| Cost | | |
| Additions | | 1,260 |
| At 31 March 2008 | | <u>1,260</u> |
| Depreciation | | |
| Charge for the period | | 252 |
| At 31 March 2008 | | <u>252</u> |
| Net book value | | |
| At 31 March 2008 | | <u>1,008</u> |
| 4 Share capital | | 2008 |
| | | £ |
| Authorised | | |
| Ordinary shares of £1 each | | <u>100</u> |
| | 2008 | 2008 |
| | No | £ |
| Allotted, called up and fully paid | | |
| Ordinary shares of £1 each | 1 | <u>1</u> |
| 5 Transactions with directors | | |
| Creditors includes amounts due to the directors of £24,310 | | |