

*Amending*

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INSIDEOUT SOLUTIONS DEVELOPMENTS LTD

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UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2008

THURSDAY



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A38

30/04/2009

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COMPANIES HOUSE


**INSIDEOUT SOLUTIONS DEVELOPMENTS LTD**

**ABBREVIATED BALANCE SHEET  
AS AT 31 JANUARY 2008**

	Note	£	2008	£	£	2007	£
<b>CURRENT ASSETS</b>							
Stocks			526,557			401,897	
Debtors			5,930			165	
Cash at bank			-			5,454	
			<u>532,487</u>			<u>407,516</u>	
<b>CREDITORS:</b> amounts falling due within one year			<u>(685,515)</u>			<u>(407,323)</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>				(153,028)			193
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>(153,028)</u>			<u>193</u>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	2			100			100
Profit and loss account				<u>(153,128)</u>			<u>93</u>
<b>SHAREHOLDERS' (DEFICIT)/FUNDS</b>				<u>(153,028)</u>			<u>193</u>

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the Year in question in accordance with section 249B(2) of the Act. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2008 and of its loss for the Year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 30 January 2009.

  
**Mark Waller**  
Director

The notes on page 2 form part of these financial statements.

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## INSIDEOUT SOLUTIONS DEVELOPMENTS LTD

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2008

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

##### 1.3 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

#### 2. SHARE CAPITAL

	2008 £	2007 £
<b>Authorised, allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### 3. RELATED PARTY TRANSACTIONS

The directors, Mr & Mrs Waller, are deemed to be related parties, because they hold a controlling interest in the company.

Insideout Solutions Developments Ltd & Inside Out Solutions Ltd are both controlled by Mr M Waller and connected parties.