

**ABBREVIATED UNAUDITED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MAY 2007**

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# Above The Line Limited

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## Officers & Professional Advisers

### Directors

A M Cussons  
C Fordy

### Secretary

C Fordy

### Registered Office

Crown House  
10 Hornbeam Square  
North Hornbeam Park  
HARROGATE  
HG2 8PD

### Registration Number

5432497

### Accountants

Bulmer & Co  
Certified Accountants  
2 Mount Parade  
Harrogate  
HG1 1BX

# Above The Line Limited

## Abbreviated Balance Sheet


31 May 2007

	Note	2007	2006
<b>Fixed Assets</b>			
Tangible Assets	2	6,826	8,494
<b>Current Assets</b>			
Debtors		16,499	19,329
Cash at Bank		3,871	1,662
		<u>20,370</u>	<u>20,991</u>
<b>Creditors: Amounts Falling Due Within One Year</b>		<u>68,399</u>	<u>24,570</u>
Net Current Asset/(Liabilities)		(48,029)	(3,579)
Total Assets Less Current Liabilities		(41,203)	4,915
<b>Creditors: Amounts Falling Due After More Than One Year</b>		<u>-</u>	<u>-</u>
		(41,203)	4,915
Provision for Liabilities & Charges		<u>-</u>	<u>-</u>
		<u>(41,203)</u>	<u>4,915</u>
<b>Capital &amp; Reserves</b>			
Called-Up Share Capital	3	2	2
Profit and Loss Account		(41,205)	4,913
		<u>(41,203)</u>	<u>4,915</u>

The directors have taken advantage of special provisions conferred by Part VII of the Companies Act 1985 applicable to small companies.

The Company was entitled to exemption under S.249A(1) of the Companies Act 1985. No notice has been deposited under S.249B(2) and we acknowledge our responsibilities for ensuring that the Company keeps accounting records which comply with S.221, 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 under S.226, and which otherwise comply with the requirements of the Companies Act 1985 relating to Accounts, so far as applicable to the Company.

Approved by the Board – 25 March 2008



C Fordy - Director

The notes form part of these abbreviated accounts.

# Above The Line Limited

## Notes to the Abbreviated Financial Statements

Year Ended 31 May 2007

### 1 Accounting Policies

#### a) Accounting Convention

The financial statements are prepared under the historical cost convention.

#### b) Turnover

Turnover represents net value of sales net of VAT during the year.

#### c) Depreciation

Depreciation of tangible fixed assets is provided on cost over their estimated useful lives. The annual rates and methods of depreciation are as follows: -

Office Equipment	25% reducing balance basis
Computer Equipment and Furnishings	33% straight line basis

#### d) Stock and Work in Progress

Stock is stated at lower of cost and net realisable value. The basis of valuation is consistent with that used in previous year, stock comprises of property being developed

#### e) Cash Flow Statement

The company qualified as a small company under the provisions of Sections 247 – 249 of the Companies Act 1985 and has therefore taken advantage of the exemption from preparing a cash flow statement.

#### f) Deferred Taxation

A provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future. The directors feel that the existing provision adequately provides for any foreseeable liabilities.

### 2 Tangible Fixed Assets

	Total
Cost	
Cost as at 01.06.06	8,494
Additions	1,133
	<hr/>
At 31.05.07	9,627
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Depreciation	
As at 01.06.06	-
Charge for the Year	2,801
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At 31.05.07	2,801
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Net Book Value	
At 31.05.07	6,826
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At 31.05.06	8,494
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# Above The Line Limited

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## Notes to the Abbreviated Financial Statements

Year Ended 31 May 2007

### 3 Share Capital

Authorised 10,000 Ordinary Shares of £1 Each	<u>10,000</u>	<u>10,000</u>
Allotted, Issued and Fully Paid 2 Ordinary Shares of £1 Each	<u>2</u>	<u>2</u>

The company is controlled by the two directors.