

Registered

Company No . 6150966

**I-LINE STEPPERS LIMITED**

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**REPORT AND ABBREVIATED FINANCIAL STATEMENTS  
YEAR ENDED MARCH 31, 2010**

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**McEWEN & COMPANY  
CHARTERED ACCOUNTANTS  
KIRKINTILLOCH**

ABBREVIATED BALANCE SHEET  
AS AT MARCH 31, 2010

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
		£	£
Fixed Assets			
Tangible Assets	2	2	402
Current Assets			
Debtors		8,500	10,276
Cash at Bank		<u>5,703</u>	<u>28,090</u>
		14,203	38,366
Creditors: Amounts Falling Due Within One Year		<u>13,918</u>	<u>17,764</u>
Net Current Assets		285	20,602
Total Assets Less Current Liabilities		287	21,004
Provision for Liabilities		-	-
		<u>287</u>	<u>21,004</u>
Capital & Reserves			
Called Up Share Capital	3	2	2
Profit & Loss Account		<u>285</u>	<u>21,002</u>
Carried Forward		287	21,004

ABBREVIATED BALANCE SHEET  
AS AT MARCH 31, 2010

(continued)

	<u>2010</u>	<u>2009</u>
	£	£
Brought Forward	287	21,004

The directors are satisfied that.

- 1 the company is entitled to the exemption under Section 477 of the Companies Act 2006, and
- 2 that no member or members have requested an audit pursuant to Section 476

The directors acknowledge their responsibility for

- 1 ensuring that the company keeps accounting records in accordance with that required by Section 386 of the Companies Act 2006, and
- 2 preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year, in accordance with the requirements of Section 396, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and authorised for issue by the Board on September 29, 2010

ON BEHALF OF THE BOARD



ALEX CHATHAM  
DIRECTOR  
September 29, 2010

<u>287</u>	<u>21,004</u>

The annexed notes form part of these financial statements

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NOTES TO THE ABBREVIATED FINANCIAL  
STATEMENTS AS AT MARCH 31, 2010

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**1. ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts

**Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

Plant & Machinery - 33 1/3% straight line

**Deferred Taxation**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences

**Foreign Exchange**

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction

Balances at the year end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date

**2. TANGIBLE FIXED ASSETS/**

NOTES TO THE ABBREVIATED FINANCIAL  
STATEMENTS AS AT MARCH 31, 2010

(continued)

2. TANGIBLE FIXED ASSETS

	Total <u>2010</u> £	Total <u>2009</u> £
Cost		
At April 1, 2009	1,208	1,208
Additions	-	-
At March 31, 2010	<u>1,208</u>	<u>1,208</u>
Depreciation		
At April 1, 2009	806	403
Charge for Year	<u>400</u>	<u>403</u>
At March 31, 2010	<u>1,206</u>	<u>806</u>
Net Book Value		
At March 31, 2010	<u>2</u>	<u>402</u>
Net Book Value		
At March 31, 2009	<u>402</u>	<u>805</u>

3. SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted, Called Up and Fully Paid</u>	
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
	No	No	£	£
Ordinary Shares of £1	<u>1,000</u>	<u>1,000</u>	<u>2</u>	<u>2</u>

The share capital issued during the period was to assist the working capital of the company

4. CONTROL RELATIONSHIP

The company is controlled by the directors stated in the Directors' Report

5. RELATED PARTY TRANSACTIONS

There were no related party transactions



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## **CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE ABBREVIATED UNAUDITED ACCOUNTS OF I-LINE STEPPERS LIMITED**

The following report is appended to the full financial statements

'In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the accounts of the company on pages 2 to 8 from the accounting records and information and explanations supplied to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the Company's Board of Directors 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 and the Company's Board of Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts

As a practising member of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements, which are detailed on the Institute's website

You have acknowledged on the balance sheet for the year ended March 31, 2010, your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts'

CHARTERED ACCOUNTANTS  
KIRKINTILLOCH

September 29, 2010