

Company Registration No. 06243657 (England and Wales)

50FIFTY LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008

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50FIFTY LTD

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50FIFTY LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2008

	Notes	2008 £	£
Fixed assets			
Tangible assets			5,195
Current assets			
Stocks		500	
Debtors		6,200	
Cash at bank and in hand		500	
		<u>7,200</u>	
Creditors: amounts falling due within one year		<u>(9,943)</u>	
Net current liabilities			<u>(2,743)</u>
Total assets less current liabilities			<u>2,452</u>
Capital and reserves			
Called up share capital			1
Profit and loss account			2,451
Shareholders' funds			<u>2,452</u>

In preparing these abbreviated accounts:

- (a) The director is 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 director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps 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, 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.

Approved by the Board for issue on 9 March 2009

Lee Blake
Director



50FIFTY LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery

2 Fixed assets

	Tangible assets £
Cost	
At 10 May 2007	-
Additions	6,927
At 31 May 2008	6,927
Depreciation	
At 10 May 2007	-
Charge for the year	1,732
At 31 May 2008	1,732
Net book value	
At 31 May 2008	5,195

50FIFTY LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2008

3	Share capital	2008
		£
	Authorised	
	100 ordinary shares of £1 each	100
	Allotted, called up and fully paid	
	1 ordinary shares of £1 each	1