

Owens Global Limited

Financial Report and Accounts

Period 5 June 2008 – 30 June 2009



(Company No 6612521)

Owens Global Limited

Balance Sheet

As at 30 June 2009

	<u>Notes</u>	<u>£</u>	<u>£</u>
<u>Fixed Assets</u>			
Tangible Assets	2		9978
<u>Current Assets</u>			
Closing Stock		500	
Prepayments		100	
Bank Balance		36353	
Cash Balance		36	
		<hr/>	
		36989	
		<hr/>	
<u>Creditors: Amounts Falling Due Within One Year</u>			
Creditors & Accruals	3	15801	
		<hr/>	
<u>Net Current Assets</u>			21188
			<hr/>
			31166
			<hr/> <hr/>
<u>Capital & Reserves</u>			
Called Up Share Capital	4	100	
Profit & Loss Account		31066	
		<hr/>	
			31166
			<hr/> <hr/>

Shareholders' Funds

For the period ended 30 June 2009 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006

The director acknowledges her responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies regime

Approved by the director on 15 March 2010


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Director: G.L. Gatrill

Owens Global Limited

Notes to the Financial Statements

Period 5 June 2008 - 30 June 2009

1. Accounting Policies

The accounts have been prepared in accordance with the historical cost convention and with the Financial Reporting Standard for Smaller Entities (Effective 2008)

Taxation

- a) There is a provision for corporation tax for the year at a rate applicable to small company profits
- b) No provision is considered necessary for Deferred Taxation

Stocks

Stocks have been stated at the lower of cost and net realisable value

Depreciation

Depreciation is provided on the cost of the tangible fixed assets, in order to write off such net cost after taking account of residual values over the expected useful lives as follows

Fixtures, Fittings & Equipment	20% Reducing Balance
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Cash Flow Statement

The director has elected to take advantage of the exemption Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that the company qualifies as small under the Companies Act 2006

2. Tangible Fixed Assets

	<u>Fixtures, Fittings & Equipment</u>
	<u>£</u>
Additions	13304
Depreciation <u>Charge</u>	(3326)
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<u>Net Book Value</u>	9978
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Owens Global Limited

Notes to the Financial Statements Continued

Period 5 June 2008 - 30 June 2009

£

3. Creditors: Amounts Falling Due Within One Year

Corporation Tax	5606
Creditors & Accruals	1262
Directors Advances	8933

15801

4. Share Capital

£

Authorised 100 Ordinary Shares of £1 each	100
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Allotted and Fully Paid 100 Ordinary Shares of £1 each	100
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