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Interior 360 Limited
Abbreviated Financial Statements
for the year ended 31 May 2008



Interior 360 Limited
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Interior 360 Limited **ABBREVIATED BALANCE SHEET**

as at 31 May 2008

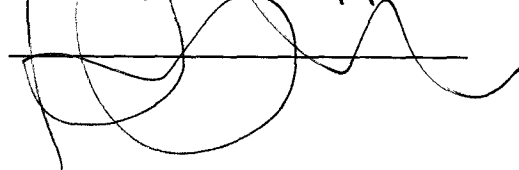
	Notes	2008	2007
Fixed Assets			
Tangible assets	2	1,687	9,000
Current Assets			
Stocks		210,907	139,633
Debtors		57,553	11,744
Cash at bank and in hand		32,258	1
		<u>300,718</u>	<u>151,378</u>
Creditors: Amounts falling due within one year	3	(178,192)	(74,520)
Net Current Assets		<u>122,526</u>	<u>76,858</u>
Total Assets less Current Liabilities		<u>124,213</u>	<u>85,858</u>
Capital and Reserves			
Called up share capital	4	10	10
Profit and loss account		124,203	85,848
Shareholders' Funds		<u>124,213</u>	<u>85,858</u>

For the year ended 31 May 2008 the company was entitled to exemption under Article 257A(1) of the Companies (Northern Ireland) Order 1986. No members have required the company to obtain an audit of its financial statements for the year in question in accordance with Article 257B(2). The director acknowledges his responsibility for: 1) ensuring the company keeps accounting records which comply with Article 229; 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 and of its profit and loss for the year then ended in accordance with Article 234 and which otherwise comply with the requirements of the Companies (Northern Ireland) Order relating to financial statements, so far as applicable to the company.

These Abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part VIII of the Companies (Northern Ireland) Order 1986.

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities relating to small companies.

Approved by the board on 19 March 2009



Interior 360 Limited

ACCOUNTING POLICIES

for the year ended 31 May 2008

Basis of preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in Ireland and Northern Ireland statute comprising the Companies (Northern Ireland) Order 1986 updated to 2005. They comply with the Financial Reporting Standard for Smaller Entities of the Accounting Standards Board, as promulgated by the ICAI. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 25% Reducing Balance
Land and Buildings	- 0% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

Interior 360 Limited**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

for the year ended 31 May 2008

1. PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature, we use our accountants to prepare and submit tax returns to Her Majesty's Revenue and Customs and to assist with the preparation of the financial statements.

2. TANGIBLE FIXED ASSETS**Cost**

At 31 May 2008	11,244
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Depreciation

At 1 June 2007	2,244
Charge for the year	563
Transfers	(6,750)

At 31 May 2008	9,557
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Net book value

At 31 May 2008	1,687
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At 31 May 2007	9,000
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3. CREDITORS**2008****2007****Included in creditors:****Amounts falling due within one year**

Bank loans and overdrafts	-	6,126
Corporation Tax	9,769	7,126

4. SHARE CAPITAL**2008****2007****Authorised****Description**

	No of shares	Value of units		
Ordinary	100,000	£1 each	100,000	100,000

Allotted, called up and fully paid

Ordinary	10	£1 each	10	10
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The director's and secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At	
		31/05/08	01/06/07
Mr. Philip Millar	Ordinary	10	10

Interior 360 Limited**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

continued

for the year ended 31 May 2008

5. DIRECTOR'S TRANSACTIONS

The following interest free loans were made to directors. The following amounts are receivable from director:

	Balance 2008	Movement in year	Balance 2007	Maximum in year
Mr. Philip Millar	<u>4,457</u>	<u>309</u>	<u>4,148</u>	<u>-</u>