

1 OFFICE EQUIPMENT LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH 2008

Registered number: 137429

HAN & CO
ACCOUNTANTS
Dundee

TUESDAY



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27/01/2009

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COMPANIES HOUSE

1 OFFICE EQUIPMENT LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the Year ended 31st March 2008

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1 OFFICE EQUIPMENT LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements of
1 Office Equipment Limited

The following reproduces the text of the report prepared for the purposes of section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 - 4) have been prepared.

'We report on the financial statements for the Year ended 31st March 2008 set out on pages 4 - 10.

Respective responsibilities of directors and reporting accountants

As described on page 5 the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the Year specified in section 249A(4) of the Act and did not, at any time within that Year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).'



Dundee
29th December 2008

Han & Co
Reporting Accountants

1 OFFICE EQUIPMENT LIMITED

ABBREVIATED BALANCE SHEET

at 31st March 2008

	Note	2008 f	2007 f
Fixed assets			
Tangible assets	2	48,687	44,922
Current assets			
Stocks		51,324	27,465
Debtors		150,498	155,785
Cash at bank and in hand		49,212	51,106
		<u>251,034</u>	<u>234,356</u>
Creditors: amounts falling due within one year		<u>(195,120)</u>	<u>(204,194)</u>
Net current assets		<u>55,914</u>	<u>30,162</u>
Total assets less current liabilities		<u>104,601</u>	<u>75,084</u>
Creditors: amounts falling due after more than one year		<u>(7,313)</u>	<u>-</u>
		<u>97,288</u>	<u>75,084</u>
Capital and reserves			
Called up share capital	3	1,002	1,002
Profit and loss account		96,286	74,082
Total shareholders' funds		<u>97,288</u>	<u>75,084</u>

continued

1 OFFICE EQUIPMENT LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 31st March 2008

The directors consider that for the Year ended 31st March 2008 the company was entitled to exemption under subsection 2 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial Year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 or loss for the financial Year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective from January 2005).

The abbreviated financial statements on pages 2 - 4 were approved by the board of directors on 29th December 2008 and signed on its behalf by:


Brian Kidd
Director

1 OFFICE EQUIPMENT LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2008

1 Accounting policies**Basis of accounting**

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

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Leasehold land and buildings	
Plant and machinery	over 5 - 10 years
Motor vehicles	over 4 years
Fixtures and fittings	over 5 - 10 years

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

1 OFFICE EQUIPMENT LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2008

2 Fixed assets

	Tangible fixed assets f
Cost	
1st April 2007	119,318
Disposals	(2,350)
31st March 2008	<u>116,968</u>
Depreciation	
1st April 2007	59,344
Charge for the Year	8,937
31st March 2008	<u>68,281</u>
Net book amount	
31st March 2008	<u><u>48,687</u></u>
1st April 2007	<u><u>44,922</u></u>

Included in the amount for Motor Vehicles above is f5,080 of leased assets.

3 Called up share capital

	2008		2007	
	Number of shares	f	Number of shares	f
Authorised				
Authorised share capital	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
Allotted called up and fully paid				
Authorised share capital	<u>1,002</u>	<u>1,002</u>	<u>1,002</u>	<u>1,002</u>