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Registered number  
SC235408

The Factory II Limited

Abbreviated Accounts

31 March 2008



**The Factory II Limited**  
**Abbreviated Balance Sheet**  
**as at 31 March 2008**

	Notes	2008 £	2007 £
<b>Fixed assets</b>			
Tangible assets	2	880,224	822,236
<b>Creditors, amounts falling due within one year</b>		(74,861)	(87,185)
<b>Net current liabilities</b>		(74,861)	(87,185)
<b>Total assets less current liabilities</b>		805,363	735,051
<b>Creditors, amounts falling due after more than one year</b>		(412,043)	(857,733)
<b>Net assets/(liabilities)</b>		393,320	(122,682)
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Revaluation reserve		(112,095)	
Profit and loss account		505,414	(122,683)
<b>Shareholder's funds</b>		393,320	(122,682)

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

*D R Marshall*

Derek R Marshall  
Director

Approved by the board on 10 June 2008

**The Factory II Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2008**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% straight line
Fixture and fittings	25% straight line

**Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

**2 Tangible fixed assets**

£

**Cost**

At 1 April 2007	1,088,215
Additions	40,000
Surplus on revaluation	(112,095)
	<hr/>
At 31 March 2008	1,016,120

**Depreciation**

At 1 April 2007	265,979
Charge for the year	(130,083)
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At 31 March 2008	135,896

**Net book value**

At 31 March 2008	<hr/> 880,224
At 31 March 2007	<hr/> 822,236

**The Factory II Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2008**

**3 Share capital**

			<b>2008</b>	<b>2007</b>
			<b>£</b>	<b>£</b>
Authorised				
Ordinary shares of £1 each			<u>1</u>	<u>1</u>
	<b>2008</b>	<b>2007</b>	<b>2008</b>	<b>2007</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid				
Ordinary shares of £1 each	1	1	<u>1</u>	<u>1</u>