

CORNI 7 LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 OCTOBER 2008

SATURDAY



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30/05/2009
COMPANIES HOUSE

LB GROUP
Chartered Accountants
82 East Hill
Colchester
Essex
CO1 2QW

CORNI 7 LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2008

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1. The first part of the document is a list of names and addresses of the members of the committee. The names are listed in alphabetical order, and the addresses are given in full. The list is as follows:

Name	Address
Mr. A. B. C.	123 Main Street, New York, N.Y.
Mr. D. E. F.	456 Elm Street, Boston, Mass.
Mr. G. H. I.	789 Oak Street, Chicago, Ill.
Mr. J. K. L.	101 Pine Street, Philadelphia, Pa.
Mr. M. N. O.	202 Cedar Street, San Francisco, Cal.
Mr. P. Q. R.	303 Birch Street, Los Angeles, Cal.
Mr. S. T. U.	404 Spruce Street, Portland, Ore.
Mr. V. W. X.	505 Fir Street, Seattle, Wash.
Mr. Y. Z. A.	606 Ash Street, Denver, Colo.
Mr. B. C. D.	707 Hickory Street, Minneapolis, Minn.
Mr. E. F. G.	808 Maple Street, St. Paul, Minn.
Mr. H. I. J.	909 Walnut Street, Kansas City, Mo.
Mr. K. L. M.	1010 Chestnut Street, St. Louis, Mo.
Mr. N. O. P.	1111 Olive Street, Cincinnati, Ohio.
Mr. Q. R. S.	1212 Broadway, New York, N.Y.
Mr. T. U. V.	1313 Fifth Avenue, New York, N.Y.
Mr. W. X. Y.	1414 Madison Avenue, New York, N.Y.
Mr. Z. A. B.	1515 Park Avenue, New York, N.Y.

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Mr. Z. A. B.	1515 Park Avenue, New York, N.Y.

3. The third part of the document is a list of the names and addresses of the members of the committee who have been elected to the office of Treasurer. The names are listed in alphabetical order, and the addresses are given in full. The list is as follows:

Name	Address
Mr. A. B. C.	123 Main Street, New York, N.Y.
Mr. D. E. F.	456 Elm Street, Boston, Mass.
Mr. G. H. I.	789 Oak Street, Chicago, Ill.
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Mr. Z. A. B.	1515 Park Avenue, New York, N.Y.

4. The fourth part of the document is a list of the names and addresses of the members of the committee who have been elected to the office of Chairman. The names are listed in alphabetical order, and the addresses are given in full. The list is as follows:

Name	Address
Mr. A. B. C.	123 Main Street, New York, N.Y.
Mr. D. E. F.	456 Elm Street, Boston, Mass.
Mr. G. H. I.	789 Oak Street, Chicago, Ill.
Mr. J. K. L.	101 Pine Street, Philadelphia, Pa.
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Mr. Z. A. B.	1515 Park Avenue, New York, N.Y.

5. The fifth part of the document is a list of the names and addresses of the members of the committee who have been elected to the office of Vice-Chairman. The names are listed in alphabetical order, and the addresses are given in full. The list is as follows:

Name	Address
Mr. A. B. C.	123 Main Street, New York, N.Y.
Mr. D. E. F.	456 Elm Street, Boston, Mass.
Mr. G. H. I.	789 Oak Street, Chicago, Ill.
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CORNI 7 LIMITED
ABBREVIATED BALANCE SHEET
31 OCTOBER 2008

	Note	2008 £	£	2007 £
FIXED ASSETS	2			
Intangible assets			21,000	22,400
Tangible assets			<u>155</u>	<u>233</u>
			21,155	22,633
CURRENT ASSETS				
Stocks		3,015		3,057
Debtors		1,583		1,921
Cash at bank and in hand		<u>55</u>		<u>30</u>
		4,653		5,008
CREDITORS: Amounts falling due within one year		24,787		28,395
NET CURRENT LIABILITIES			(20,134)	(23,387)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,021	(754)
CREDITORS: Amounts falling due after more than one year			863	-
			<u>158</u>	<u>(754)</u>
CAPITAL AND RESERVES				
Called-up equity share capital	3		1	1
Profit and loss account			<u>157</u>	<u>(755)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)			158	(754)

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on

H. Cornish
MRS H CORNISH

The notes on pages 2 to 3 form part of these abbreviated accounts.

CORNI 7 LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 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 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 5% Straight Line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

CORNI 7 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2008

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 November 2007 and 31 October 2008	<u>28,000</u>	<u>510</u>	<u>28,510</u>
DEPRECIATION			
At 1 November 2007	5,600	277	5,877
Charge for year	<u>1,400</u>	<u>78</u>	<u>1,478</u>
At 31 October 2008	<u>7,000</u>	<u>355</u>	<u>7,355</u>
NET BOOK VALUE			
At 31 October 2008	<u>21,000</u>	<u>155</u>	<u>21,155</u>
At 31 October 2007	<u>22,400</u>	<u>233</u>	<u>22,633</u>

3. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>