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RED OBLONG LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30TH JUNE 2007

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RED OBLONG LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30TH JUNE 2007

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Directors

Mr N Rigby
Mrs J Rigby-Allen

Secretary

Mrs J Rigby-Allen

Registered office

5 Normanton Cottages, Empingham Road, Normanton, Rutland LE15 8RW

Company number

05856422

RED OBLONG LIMITED
BALANCE SHEET AS AT 30TH JUNE 2007

	Note	£	2007 £
Fixed assets:			
Tangible assets	2		771
Current assets:			
Debtors		7946	
Cash at bank and in hand		16904	
		24850	
Creditors			
Amounts falling due within one year		9234	
Net current assets			15616
Net assets			16387
Capital and reserves:			
Called up share capital	3		2
Profit and loss account			16385
Shareholders' funds			16387

RED OBLONG LIMITED
BALANCE SHEET (continued)

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year

The directors acknowledge their responsibilities for -

- i) ensuring that the company keeps accounting records which comply with section 221, 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

These financial statements were approved by the Board on 9th January 2008

On behalf of the Board



Mr N Rigby - Director

The annexed notes form part of these unaudited financial statements

RED OBLONG LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH JUNE 2007

1 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and have been consistently applied within the same accounts

a) Basis of preparation of financial statements

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)

b) Turnover

Turnover represents the value, excluding value added tax, of goods and services supplied to customers during the period

c) Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Plant and machinery	-	25 % per annum of net book value
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d) Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences

RED OBLONG LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH JUNE 2007

2 Tangible fixed assets

	Office Equipment £
Cost or valuation	
At 1 st July 2006	-
Additions	1027
At 30 th June 2007	1027
Depreciation	
At 1 st July 2006	-
Provided for the year	256
At 30 th June 2007	256
Net book value	
At 30 th June 2007	771

3 Share capital

	Authorised 2007 No	Allotted, called up and fully paid 2007 £
Ordinary shares of £1 each	100	2

4 Related party disclosures

Loans and transactions concerning directors and officers of the company

Included under other creditors is a loan account balance due to N Rigby of £218 There is no fixed repayment term and no interest is payable