

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2007
FOR
INHOUSE LIMITED**

TUESDAY



S67RJV0A

SCT 27/11/2007 1257

COMPANIES HOUSE

INHOUSE LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
For The Year Ended 31 January 2007

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

INHOUSE LIMITED
COMPANY INFORMATION
For The Year Ended 31 January 2007

DIRECTORS.

W Potter
S Potter

SECRETARY:

S Potter

REGISTERED OFFICE.

28 Howe Street
Edinburgh
EH3 6TG

REGISTERED NUMBER.

106984 (Scotland)

ACCOUNTANTS.

Benham Conway & Co
16 Royal Crescent
Glasgow
G3 7SL

INHOUSE LIMITED
ABBREVIATED BALANCE SHEET
31 January 2007

	Notes	31 1 07 £	£	31 1 06 £	£
FIXED ASSETS					
Tangible assets	2		8,427		11,469
CURRENT ASSETS					
Stocks		159,146		194,623	
Debtors		39,096		93,888	
Cash at bank and in hand		197		326	
		<u>198,439</u>		<u>288,837</u>	
CREDITORS					
Amounts falling due within one year	3	<u>368,375</u>		<u>405,041</u>	
NET CURRENT LIABILITIES			<u>(169,936)</u>		<u>(116,204)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(161,509)</u>		<u>(104,735)</u>
CREDITORS					
Amounts falling due after more than one year			<u>1,498</u>		<u>4,494</u>
NET LIABILITIES			<u><u>(163,007)</u></u>		<u><u>(109,229)</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>(164,007)</u>		<u>(110,229)</u>
SHAREHOLDERS' FUNDS			<u><u>(163,007)</u></u>		<u><u>(109,229)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

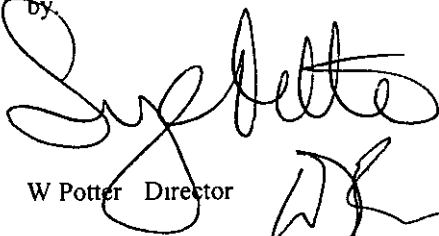
INHOUSE LIMITED

ABBREVIATED BALANCE SHEET continued
31 January 2007

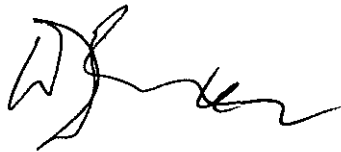
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 22 November 2007 and were signed on its behalf

by

A large, stylized handwritten signature in black ink, appearing to read 'W Potter'.

W Potter Director

A smaller, more fluid handwritten signature in black ink, possibly reading 'J. Smith'.

INHOUSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For The Year Ended 31 January 2007

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents the value of goods sold in the year, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following rates in order to write off the cost less estimated residual value of each asset over its estimated useful life

Short leasehold	20% on cost
Plant and machinery	20% on cost
Motor vehicles	20% on cost

Stocks

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

Hire purchase and leasing commitments

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Going Concern

The accounts have been prepared on a going concern basis by the directors, despite there being net liabilities at the balance sheet date as the company has bank facilities in place to meet its creditors as they fall due

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2006	98,446
Additions	283
At 31 January 2007	98,729
DEPRECIATION	
At 1 February 2006	86,977
Charge for year	3,325
At 31 January 2007	90,302
NET BOOK VALUE	
At 31 January 2007	8,427
At 31 January 2006	11,469

INHOUSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS continued **For The Year Ended 31 January 2007**

3 CREDITORS

The following secured debts are included within creditors

	31 1 07	31 1 06
	£	£
Bank overdrafts	<u>216,796</u>	<u>183,984</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31 1 07	31 1 06
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	31 1 07	31 1 06
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

5 RELATED PARTY DISCLOSURES

During the year, the company made purchases on behalf of Inhouse Contracts Limited, a fellow subsidiary company controlled by the directors. The company also incurred expenditure relating to salaries and overheads on behalf of Inhouse Contracts Limited, this expenditure was then recharged accordingly. At the balance sheet date the company owed £8,877 to (2006, £55,674 owed by) Inhouse Contracts Limited.

The company was owed £25,602 (2006, £25,102) by Inhouse Scotland Limited, the company's parent company.