

Co's Hse

REGISTERED NUMBER: SC106984

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2009
FOR
INHOUSE LIMITED



INHOUSE LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
For The Year Ended 31 January 2009

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

INHOUSE LIMITED

COMPANY INFORMATION
For The Year Ended 31 January 2009

DIRECTORS:

W Potter
S Potter

SECRETARY:

S Potter

REGISTERED OFFICE:

28 Howe Street
Edinburgh
EH3 6TG

REGISTERED NUMBER:

SC106984

ACCOUNTANTS:

Benham Conway & Co
16 Royal Crescent
Glasgow
G3 7SL

INHOUSE LIMITED
ABBREVIATED BALANCE SHEET
31 January 2009

	Notes	31.1.09 £	£	31.1.08 £	£
FIXED ASSETS					
Tangible assets	2		29,368		5,987
CURRENT ASSETS					
Stocks		146,379		142,438	
Debtors		65,159		29,596	
Cash at bank and in hand		351		261	
		<u>211,889</u>		<u>172,295</u>	
CREDITORS					
Amounts falling due within one year	3	<u>406,053</u>		<u>407,846</u>	
NET CURRENT LIABILITIES			<u>(194,164)</u>		<u>(235,551)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(164,796)</u>		<u>(229,564)</u>
CREDITORS					
Amounts falling due after more than one year	3		<u>15,774</u>		<u>-</u>
NET LIABILITIES			<u>(180,570)</u>		<u>(229,564)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>(181,570)</u>		<u>(230,564)</u>
SHAREHOLDERS' FUNDS			<u>(180,570)</u>		<u>(229,564)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2009 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.

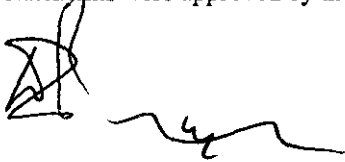
The notes form part of these abbreviated accounts

INHOUSE LIMITED

ABBREVIATED BALANCE SHEET - continued
31 January 2009

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 10 June 2009 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'W Potter', written over a horizontal line.

W Potter - Director

The notes form part of these abbreviated accounts

INHOUSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For The Year Ended 31 January 2009

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.

INHOUSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued **For The Year Ended 31 January 2009**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2008	99,835
Additions	41,358
Disposals	(16,496)
At 31 January 2009	124,697
DEPRECIATION	
At 1 February 2008	93,848
Charge for year	9,476
Eliminated on disposal	(13,095)
Transfer to ownership	5,100
At 31 January 2009	95,329
NET BOOK VALUE	
At 31 January 2009	29,368
At 31 January 2008	5,987

3. CREDITORS

Creditors include an amount of £221,505 (31.1.08 - £209,821) for which security has been given.

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.1.09	31.1.08
			£	£
10,000	Ordinary	£1	10,000	10,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.09	31.1.08
			£	£
1,000	Ordinary	£1	1,000	1,000

5. TRANSACTIONS WITH DIRECTORS

During the year, the company paid rent of £50,196 (2008, £2,250) to the directors. At the balance sheet date the directors had provided the company with an interest free loan of £25,359 (2008, £32,632).
 One of the directors has given a personal guarantee in favour of the hire purchase creditor of £18,756.

INHOUSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued For The Year Ended 31 January 2009

6. 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 was owed £1,143 (2008, £10,418) by Inhouse Contracts Limited.

During the year, the company also paid rent of £20,000 (2008, £20,000) to the company's parent company, Inhouse Scotland Limited. The company also incurred expenditure relating to salaries and overheads on behalf of Inhouse Scotland Limited. At the balance sheet date the company was owed £44,887 (2008, £24,812) by Inhouse Scotland Limited.