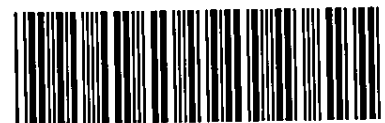


REGISTERED NUMBER: SC106984

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2011
FOR
INHOUSE LIMITED**

WEDNESDAY



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26/10/2011

184

COMPANIES HOUSE

INHOUSE LIMITED (REGISTERED NUMBER: SC106984)

CONTENTS OF THE ABBREVIATED ACCOUNTS
For The Year Ended 31 January 2011

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

INHOUSE LIMITED
COMPANY INFORMATION
For The Year Ended 31 January 2011

DIRECTOR: 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

ABBREVIATED BALANCE SHEET

31 January 2011

	Notes	31.1.11 £	£	31.1.10 £	£
FIXED ASSETS					
Tangible assets	2		357		20,213
CURRENT ASSETS					
Stocks		123,707		120,194	
Debtors		81,362		85,092	
Cash in hand		702		351	
		<u>205,771</u>		<u>205,637</u>	
CREDITORS					
Amounts falling due within one year	3	<u>390,101</u>		<u>390,920</u>	
NET CURRENT LIABILITIES			<u>(184,330)</u>		<u>(185,283)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(183,973)</u>		<u>(165,070)</u>
CREDITORS					
Amounts falling due after more than one year	3		-		12,792
NET LIABILITIES			<u>(183,973)</u>		<u>(177,862)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>(184,973)</u>		<u>(178,862)</u>
SHAREHOLDERS' FUNDS			<u>(183,973)</u>		<u>(177,862)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

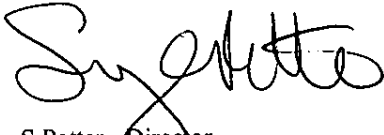
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 January 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 20 October 2011 and were signed by:



S Potter - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 31 January 2011

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 April 2008).

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 2010	124,697
Disposals	(32,518)
	<u>92,179</u>
At 31 January 2011	
DEPRECIATION	
At 1 February 2010	104,484
Charge for year	346
Eliminated on disposal	(13,008)
	<u>91,822</u>
At 31 January 2011	
NET BOOK VALUE	
At 31 January 2011	<u>357</u>
At 31 January 2010	<u>20,213</u>

3. CREDITORS

Creditors include an amount of £215,689 (31.1.10 - £235,381) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 31 January 2011

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.11 £	31.1.10 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

5. RELATED PARTY DISCLOSURES

During the year the company paid rent of £0 (2010, £38,497) to the directors. At the balance sheet date the directors had provided the company with an interest free loan of £7,564 (2010, £16,565).

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 £33,120 (2010, £32,442) by Inhouse Contracts Limited.

During the year, the company paid rent of £20,000 (2010, £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 £36,705 (2010, £41,629) by Inhouse Scotland Limited.