

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2006
for
OZONE GLIDERS LIMITED

WEDNESDAY



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OZONE GLIDERS LIMITED

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for the Year Ended 31 December 2006

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OZONE GLIDERS LIMITED

Company Information
for the Year Ended 31 December 2006

DIRECTORS

M Cavanagh
D Pilkington
S J Senior

SECRETARY.

M Cavanagh

REGISTERED OFFICE

16 Barnes Green
Livingston
West Lothian
EH54 8PP

REGISTERED NUMBER.

SC190898 (Scotland)

ACCOUNTANTS:

Hodgson and Company
16 Barnes Green
Livingston
West Lothian
EH54 8PP

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
OZONE GLIDERS LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared

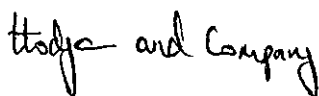
In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 December 2006 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Hodgson and Company
16 Barnes Green
Livingston
West Lothian
EH54 8PP

26 October 2007

This page does not form part of the abbreviated accounts

OZONE GLIDERS LIMITED

Abbreviated Balance Sheet
31 December 2006

	Notes	31 12 06 £	£	31 12 05 £	£
FIXED ASSETS					
Tangible assets	2		20,195		23,934
CURRENT ASSETS					
Debtors		107,300		98,369	
Cash at bank and in hand		131,359		109,591	
		<u>238,659</u>		<u>207,960</u>	
CREDITORS					
Amounts falling due within one year		<u>194,720</u>		<u>205,897</u>	
NET CURRENT ASSETS			<u>43,939</u>		<u>2,063</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			64,134		25,997
PROVISIONS FOR LIABILITIES			<u>5,400</u>		<u>1,875</u>
NET ASSETS			<u><u>58,734</u></u>		<u><u>24,122</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		96
Profit and loss account			<u>58,634</u>		<u>24,026</u>
SHAREHOLDERS' FUNDS			<u><u>58,734</u></u>		<u><u>24,122</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2006 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

OZONE GLIDERS LIMITED

Abbreviated Balance Sheet continued
31 December 2006

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 26 October 2007 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'M. Cavanagh', written in a cursive style.

M Cavanagh Director

The notes form part of these abbreviated accounts

OZONE GLIDERS LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 December 2006

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 2005)

The company's ability to continue trading is dependent upon the continued support of the directors in the form of the loans that they have made to the company. The directors have indicated that they will continue to support the company for the foreseeable future and consider that the historical cost convention used in preparing the financial statements is appropriate.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	10% on cost
Motor vehicles	25% on reducing balance
Computer equipment	15% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2 TANGIBLE FIXED ASSETS

	Total ¹ £
COST	
At 1 January 2006	
and 31 December 2006	39,139
DEPRECIATION	
At 1 January 2006	15,205
Charge for year	3,739
At 31 December 2006	18,944
NET BOOK VALUE	
At 31 December 2006	20,195
At 31 December 2005	23,934

OZONE GLIDERS LIMITED

Notes to the Abbreviated Accounts continued
for the Year Ended 31 December 2006

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31 12 06 £	31 12 05 £
20,000	Ordinary	£1	<u>20,000</u>	<u>20,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	31 12 06 £	31 12 05 £
100 (31 12 05 96)	Ordinary	£1	100	96
			<u> </u>	<u> </u>

36 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year