

Registered Number SC251813

FELIX & OSCAR LTD.

Abbreviated Accounts

31 August 2007

FELIX & OSCAR LTD.

Registered Number SC251813

Balance Sheet as at 31 August 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Intangible	2		61,800		72,100
Tangible	3		<u>8,769</u>		<u>12,938</u>
Total fixed assets			70,569		85,038
Current assets					
Stocks		127,355		165,151	
Debtors		9,059		8,522	
Cash at bank and in hand		565		565	
Total current assets		<u>136,979</u>		<u>174,238</u>	
Creditors: amounts falling due within one year		(196,143)		(252,772)	
Net current assets			(59,164)		(78,534)
Total assets less current liabilities			<u>11,405</u>		<u>6,504</u>
Total net Assets (liabilities)			11,405		6,504
Capital and reserves					
Called up share capital			100		100
Profit and loss account			<u>11,305</u>		<u>6,404</u>
Shareholders funds			<u>11,405</u>		<u>6,504</u>

- a. For the year ending 31 August 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring 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 the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 27 June 2008

And signed on their behalf by:
James A Welch, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 August 2007

1 Accounting policies

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings 25.00% Straight Line

2 Intangible fixed assets

Cost Or Valuation	£
At 31 August 2006	103,000
At 31 August 2007	<u>103,000</u>
Depreciation	
At 31 August 2006	30,900
Charge for year	10,300
At 31 August 2007	<u>41,200</u>
Net Book Value	
At 31 August 2006	72,100
At 31 August 2007	<u>61,800</u>

3 Tangible fixed assets

Cost	£
At 31 August 2006	25,075
additions	161
disposals	
revaluations	
transfers	
At 31 August 2007	<u>25,236</u>
Depreciation	
At 31 August 2006	12,137
Charge for year	4,330
on disposals	
At 31 August 2007	<u>16,467</u>
Net Book Value	
At 31 August 2006	12,938
At 31 August 2007	<u>8,769</u>

4 Related party disclosures

At the balance sheet date the company owed £26,366 (2006: £66,241) to the directors, Mr. J Welch and Mrs. S Welch. Furthermore, at the balance sheet date, the company owed £20,000 (2006:

£20,000) to Mr D Payne, the brother of Mrs S Welch.