

Company Registration No. 4441139 (England and Wales)

**ILT LEATHER TRADING COMPANY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2007**

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# ILT LEATHER TRADING COMPANY LIMITED

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# ILT LEATHER TRADING COMPANY LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2007

	Notes	2007 £	£	2006 £	£
<b>Current assets</b>					
Debtors		68,953		70,213	
Cash at bank and in hand		16,684		47	
		<u>85,637</u>		<u>70,260</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(6,151)</u>		<u>(9,546)</u>	
<b>Total assets less current liabilities</b>			<u>79,486</u>		<u>60,714</u>
<b>Capital and reserves</b>					
Called up share capital	2		1,000		1,000
Profit and loss account			78,486		59,714
<b>Shareholders' funds</b>			<u>79,486</u>		<u>60,714</u>

In preparing these abbreviated accounts:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for:
  - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - 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 this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on

26<sup>th</sup> November 2008

  
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S Perovic  
Director

# ILT LEATHER TRADING COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2007

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The outstanding liabilities in terms of services purchased on behalf of the Principal have been included in other creditors. The outstanding receipts in relation to sales made on behalf of the Principal have been included in other debtors.

#### 1.2 Turnover

Turnover represents amounts receivable for services rendered net of VAT.

#### 1.3 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Share capital	2007	2006
	£	£
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>