

SOMO LTD

FINANCIAL STATEMENTS

FOR THE PERIOD FROM

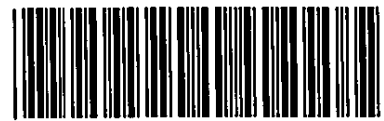
26th MARCH 2009

TO

31st DECEMBER 2009

Company Registration Number: 06860380

WEDNESDAY



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COMPANIES HOUSE

SOMO LTD
ABBREVIATED BALANCE SHEET
AT 31st DECEMBER 2009

Company Number 06860380

	Note	£	£
Fixed Assets			
Intangible Assets	2	358	
Tangible Assets	3	<u>2,211</u>	2,569
Current Assets			
Debtors	4	32,759	
Cash at bank and in hand		<u>163,145</u>	195,904
Creditors			
Amounts falling due within one year	5	<u>(118,131)</u>	
Net Current Assets			77,773
Net Assets		£	<u>80,342</u>
Capital and Reserves			
Share Capital	6	3,333	
Share Premium	7	246,987	
Profit and Loss Account		(169,978)	
Shareholders Funds		£	<u>80,342</u>

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2006)

For the financial period ended 31st December 2009 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476

The Directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its profit or loss for that financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

Signed on behalf of the Board of Directors


R D Langston
Director

Approved by the Board on 7th September 2010

SOMO LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31st DECEMBER 2009

Company Number 06860380

1 Accounting Policies

Accounting Convention

The financial statements are prepared under the historical cost convention, and in accordance with the the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the period

Depreciation

Fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible and intangible assets at rates calculated to write off the cost of or valuation of each asset over its expected useful life, on a straight line basis, as follows

Furniture	3 Years
Computer Equipment	2 years
Trademarks and Domains	5 Years

2 Intangible Fixed Assets

	Trademarks and Domains
Cost	
Additions	409
Depreciation	
Charge for period	(51)
Net Book Value	
At 31st December 2009	<u>£ 358</u>

3 Tangible Fixed Assets

	Furniture	Computer Equipment	Total
Cost			
Additions	835	2,172	3,007
Depreciation			
Charge for period	(162)	(634)	(796)
Net Book Value			
At 31st December 2009	<u>£ 673</u>	<u>£ 1,538</u>	<u>£ 2,211</u>

4 Debtors

Trade Debtors	19,819
Other Debtors	12,940
	<u>£ 32,759</u>

5 Creditors: Amounts falling due within one year

Trade Creditors	45,805
Taxation and social security	18,378
Sundry Creditors	53,948
	<u>£ 118,131</u>

