

THE BALLANCE GROUP LIMITED

COMPANY NUMBER: 05507308

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2008

CONTENTS

PAGE

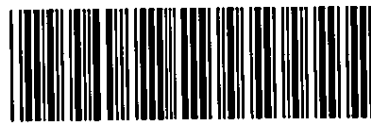
Abbreviated balance sheet

1

Notes to the abbreviated financial statements

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THE BALLANCE GROUP LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST JULY 2008

	2008		2007
	£	£	£
CURRENT ASSETS			
Debtors and prepayments - due within one year	55		-
Stock	4923		-
Balance-at-bank	14165		906
	-----		-----
	19143		906
	=====		=====
CURRENT LIABILITIES			
Creditors –			
amounts falling due more than one year – Note 3	25017		806
	-----		-----
Creditors –			
amounts falling due within one year	2585		-
	-----		-----
CURRENT ASSETS LESS CURRENT LIABILITIES		(8459)	100
		-----	-----
NET CURRENT ASSETS		(8459)	100
		-----	-----
CAPITAL AND RESERVE ACCOUNT			
Called up share capital - Note 2		100	100
Profit and loss account		(8559)	-
		-----	-----
		(8459)	100
		=====	=====

DIRECTOR'S STATEMENTS

For the year ended 31st July 2008 the directors are satisfied that the company is entitled to exemption under section 249A(1) of the companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985; 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 loss for the financial year, in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the companies Act 1985 relating to small companies.

Approved by the board on 15 May 2009

and signed on its behalf by 

THE BALLANCE GROUP LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2008

1. **ACCOUNTING POLICIES**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's Financial Statements.

a) **BASIS OF ACCOUNTING**

The Financial Statements are prepared on the historical cost basis of accounting whereby items are recorded at the values at the date when assets were acquired and the liabilities were incurred or the capital obtained.

b) **DEPRECIATION**

None in year.

c) **CASH FLOW STATEMENT**

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Sections 246-247 of the Companies Act 1985 for small companies.

d) **DEFERRED TAXATION**

No liability is likely to arise in the foreseeable future and therefore no provision has been made.

e) **TURNOVER**

Turnover represents the value of goods sold net of value added tax where applicable. The turnover and loss before taxation are attributable to the principal activities of the company.

2. **CALLED UP SHARE CAPITAL**

	2008	2007
	£	£
<u>Authorised:</u>		
100 ordinary shares of £1 each	100	100
	===	===
<u>Allotted, issued and fully paid</u>		
100 ordinary shares of £1 each	100	100
	===	===

3. **CREDITORS DUE IN MORE THAN ONE YEAR**

	2008	2007
	£	£
Directors' Account	25017	806
	=====	=====

4. **RELATED PARTY DISCLOSURES**

(a) **Control**

For the whole of the year, the company was under the control of Mr. M. P. Ballance the major shareholder and the sole director of the company.

(b) **Transactions**

There were no other contracts of significance subsisting during the year or at the end of the year in which a director is or was materially interested.