

Financial Statements of

Thisisit Limited

Furniture Suppliers

141 Benetthorpe, Doncaster DN2 6AH

For the Year Ended 30th June 2003

Company Registration No. 3843549



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COMPANIES HOUSE

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THISISIT LIMITED
BALANCE SHEET as at 30th June 2003

	NOTE	2003 £	2002 £
FIXED ASSETS	4	0	0
CURRENT ASSETS			
Debtors		3200	0
Bank		4468	0
Cash		2	2
		<u>7670</u>	<u>2</u>
CREDITORS			
Due within one year			
Trade Creditors		0	0
Accruals		100	0
Corporation Tax		0	0
VAT		643	0
Bank Loan		0	0
		<u>743</u>	<u>0</u>
NET CURRENT ASSETS/LIABILITIES		6927	2
TOTAL ASSETS LESS CURRENT LIABILITIES		6927	2
CREDITORS			
Due after more than one year			
Bank Loan		0	0
		<u>0</u>	<u>0</u>
NET ASSETS		<u>6927</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Retained Profit	6	6925	0
		<u>6927</u>	<u>2</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities

THISISIT LIMITED

BALANCE SHEET as at 30th June 2003 - continued -

The director has:

- a) taken advantage of the companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption)
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- c) acknowledged his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.
- d) Acknowledged his responsibility for preparing accounts which give a true and fair view of the company and of its profit or loss (whichever is applicable) for the year then ended in accordance with the requirements of section 226 of the Companies Act and which otherwise comply with requirements of this Act relating to accounts, so far as applicable to this company.
- e) (i) taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985

and

(ii) in his opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.



C. CAREY, DIRECTOR

Approved by the board on the 4th July 2003

THISISIT LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2003

1 Accounting policies

a Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller entities

b Turnover

Turnover represents the net amount invoiced to customers, excluding value added tax.

c Stock and work in progress

Stock and work in progress are valued on bases which are consistent from one period to another. Work in progress is valued on a basis which includes an appropriate proportion of overhead expenses. Where any contracts are expected to be unprofitable, full provision is made for anticipated losses.

Cash received on account is deducted from work in progress.

d Deferred taxation

Provision is made for deferred taxation of the liability method at the current rate of Corporation Tax on the excess of the book value of those fixed assets qualifying for taxation allowances over their written down value for tax purposes, except when the tax benefit can be expected with reasonable probability to be retained for the foreseeable future.

e Depreciation

Depreciation is calculated on a straight line basis at the following rates:

Plant & Machinery	20% per annum
Motor Vehicles	25% per annum

2 Turnover

The turnover is attributable to the principal activity which was that of trading in furnishings.

THISISIT LIMITED**3 Net profit**

	2003	2002
This is stated after charging		
Depreciation of owned assets	0	0
Depreciation of assets on hire purchase	0	0
Directors remuneration	0	0

4 Tangible Fixed Assets

The company has no fixed assets.

5 Share Capital

	2003	2002
Authorised		
Ordinary shares of £1 each	10000	10000
Allotted called up and fully paid		
Ordinary shares of £1 each	2	2

6 Profit and Loss Account

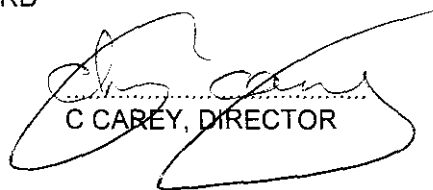
	2003	2002
At beginning of year.	0	0
Retained Profit	6925	0
At end of year	6925	0

THISISIT LIMITED

I hereby approve the accounts for the year ended *30th June* 2003 for their submission to the Inspector of Taxes.

I confirm that I have made available all the records and information necessary for their production.

ON BEHALF OF THE BOARD


C CAREY, DIRECTOR

ACCOUNTANT'S CERTIFICATE

We have prepared the accounts for the year ended *30th June* 2003 from the books, records and explanations of the above client and confirm they are in accordance therewith.

Drummond & Co.