

Registered number
4601929

RIBBON PROPERTIES LIMITED

Abbreviated Accounts

31 December 2007

WEDNESDAY



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24/12/2008

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COMPANIES HOUSE

RIBBON PROPERTIES LIMITED
Abbreviated Balance Sheet
as at 31 December 2007

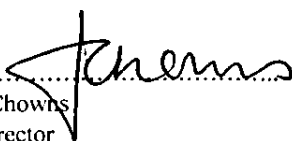
	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	2	50,041	9,733
Current assets			
Stock		701,752	1,049,639
Debtors		2,942	10,440
Cash at bank and in hand		886	-
		<u>705,580</u>	<u>1,060,079</u>
Creditors: amounts falling due within one year		<u>(592,426)</u>	<u>(1,100,301)</u>
Net current assets/(liabilities)		113,154	(40,222)
Total assets less current liabilities		<u>163,195</u>	<u>(30,489)</u>
Creditors: amounts falling due after more than one year		(183,933)	(3,958)
Provisions for liabilities		(4,791)	(1,002)
Net liabilities		<u>(25,529)</u>	<u>(35,449)</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		(25,531)	(35,451)
Shareholders' funds		<u>(25,529)</u>	<u>(35,449)</u>

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 profit or 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.

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

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J Chowns
Director

Approved by the board on 23/12/08....

RIBBON PROPERTIES LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 December 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

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

Office equipment	20% straight line
Storeroom	10% straight line
Motor vehicles	15% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value.

Going concern

These accounts have been prepared on a going concern basis notwithstanding the deficiency of net assets because it is the directors' intention to support the company until it returns to profitability.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

RIBBON PROPERTIES LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 December 2007

2 Tangible fixed assets

£

Cost

At 1 January 2007

17,362

Additions

44,878

At 31 December 2007

62,240

Depreciation

At 1 January 2007

7,629

Charge for the year

4,570

At 31 December 2007

12,199

Net book value

At 31 December 2007

50,041

At 31 December 2006

9,733

3 Loans

2007

2006

£

£

Creditors include:

Secured bank loans

182,350

503,750

Bank loans are secured on the company's property

4 Share capital

2007

2006

2007

2006

No

No

£

£

Authorised:

Ordinary shares of £1 each

10,000

10,000

10,000

10,000

2007

2006

2007

2006

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each

2

2

2

2