

A. BAGEL LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2008

COMPANY REGISTERED NUMBER 00238466

THURSDAY



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COMPANIES HOUSE

A. BAGEL LIMITED

DIRECTOR'S REPORT

The director presents their report and the financial statements of the Company for the Year Ended 31<sup>st</sup> March 2008.

**PRINIPAL ACTIVITY**

The Company's principal activity continues to be that of buying and selling footwear.

**DIRECTORS**

The director who served during the year and their beneficial interests in the Company's issued ordinary share capital were;

	<u>Number of shares</u>	
	<u>2008</u>	<u>2007</u>
C. Bagel Esq	2,500	2,500

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 27<sup>th</sup> January 2008 and signed on its behalf:

  
.....  
C. BAGEL ESQ

A. BAGEL LIMITED  
PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2008

		<u>2007</u>	
	Notes	£	£
TURNOVER		180,337	176,503
Cost of Sales		<u>100,433</u>	<u>96,680</u>
GROSS PROFIT		79,904	79,823
Distribution Costs		1,389	912
Administrative expenses		<u>65,128</u>	<u>65,987</u>
OPERATING PROFIT	2	13,387	12,924
Interest Received		201	211
Other Item		—	<u>150</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		13,588	13,285
Taxation on profit on ordinary activities	3	<u>2,572</u>	<u>2,620</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		11,016	10,665
Retained profit brought forward		<u>73,636</u> 84,652	<u>71,652</u> 82,317
DIVIDENDS		<u>13,000</u>	<u>15,500</u>
RETAINED PROFIT CARRIED FORWARD		<u>71,652</u>	<u>66,817</u>

There were no recognised gains and losses for 2008 or 2007 other than those included in the profit and loss account.

The notes on page 4 form an integral part of these Accounts.

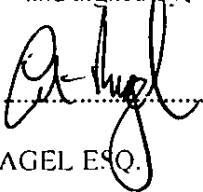
A. BAGEL LIMITEDBALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2008

	Notes	<u>2007</u> £	£
<u>FIXED ASSETS</u>			
Tangible assets	4	2,567	1,925
<u>CURRENT ASSETS</u>			
Stocks		74,340	72,330
Debtors	5	10,135	9,228
Cash at bank		<u>4,596</u>	<u>6,330</u>
		89,071	87,888
<u>CURRENT LIABILITIES</u>			
CREDITORS - DUE WITHIN ONE YEAR	6	<u>17,486</u>	<u>20,496</u>
NET CURRENT ASSETS		<u>71,585</u>	<u>67,392</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>74,152</u>	<u>69,317</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	7	2,500	2,500
Profit and loss account		<u>71,652</u>	<u>66,817</u>
SHAREHOLDERS' FUNDS - ALL EQUITY	8	<u>74,152</u>	<u>69,317</u>

For the year ended 31<sup>st</sup> March 2008 the company was entitled to exemption under subsection 1 of section 249A(1) of the Companies Act 1985. No notice has been deposited under s249B.2 in relation to the accounts for the financial year. The director acknowledges their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act 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 for the financial year in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the company.

The director has taken advantage, in the preparation of the accounts, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985. In the opinion of the director the company qualifies as a small company and is entitled to make use of the special exemptions.

Approved on 27<sup>th</sup> January 2009 and signed by:

.....  
  
 C. BAGEL ESQ.

A. BAGEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

I. ACCOUNTING POLICIES

a) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Director's Report and all of which are continuing.

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the Company, net Value Added Tax and trade discounts.

c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Shop Furniture, Fittings & Equipment	- 25% reducing balance
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d) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete or slow moving stocks.

e) Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

A. BAGEL LIMITEDNOTES TO THE FINANCIAL STATEMENTS

## 2. OPERATING RESULTS

The operating results are stated  
after charging:

Depreciation of tangible fixed  
assets

- owned by the Company

Directors' emoluments

Pension costs

	£	<u>2007</u> £
	642	855
	26,500	26,900
	<u>605</u>	<u>605</u>

## 3. TAXATION

Charge for taxation based on  
the result for the year:

Corporation Tax

	£	<u>2007</u> £
	2,620	<u>2,572</u>

## 4. TANGIBLE FIXED ASSETS

Shop Furniture  
Fittings &  
Equipment

## COST

At beginning of year

15,773

At end of year

15,773

## DEPRECIATION

At beginning of year

13,206

Charge for the year

642

At end of year

13,848

## NET BOOK VALUES

At end of year

1,925

At beginning of year

2,567

A. BAGEL LIMITEDNOTES TO THE FINANCIAL STATEMENTS

5. DEBTORS - DUE WITHIN ONE YEAR		<u>2007</u>
	£	£
Trade & Other Debtors	<u>9,228</u>	<u>10,135</u>
6. CREDITORS - DUE WITHIN ONE YEAR		<u>2007</u>
	£	£
Trade Creditors	10,767	8,353
Corporation Tax	2,620	2,572
Social Security and other taxes	5,160	4,729
Other creditors	<u>1,949</u>	<u>1,832</u>
	<u>20,496</u>	<u>17,486</u>
7. SHARE CAPITAL		
Ordinary shares of £1 each		
Authorised	<u>2,500</u>	<u>2,500</u>
Allotted, called up and fully paid	<u>2,500</u>	<u>2,500</u>
8. MOVEMENT ON SHAREHOLDERS' FUNDS		<u>2007</u>
	£	£
Opening shareholders' funds	74,152	76,136
Profit for the year	<u>10,665</u>	<u>11,016</u>
	84,817	87,152
Dividends	<u>15,500</u>	<u>13,000</u>
Closing shareholders' funds	<u>69,317</u>	<u>74,152</u>