

Company Registration No. 1357054 (England and Wales)

BREAKWAY CLOTHING LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2011

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BREAKWAY CLOTHING LIMITED

COMPANY INFORMATION

Directors	Mr. J F Horgan Mrs. S A Horgan
Secretary	Mrs S A Horgan
Company number	1357054
Registered office	Alexander House 3 Shakespeare Road London N3 IXE
Accountants	Jackson Feldman & Co Alexander House 3 Shakespeare Road London N3 IXE
Business address	Rothwell Youngs End Blackley Lane Braintree Essex CM77 8QW
Bankers	Lloyds TSB Bank PLC 20 North Street Bishop's Stortford Essex CM23 2LN

BREAKWAY CLOTHING LIMITED

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BREAKWAY CLOTHING LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 APRIL 2011

The directors present their report and financial statements for the year ended 30 April 2011

Principal activities

The principal activity of the company continued to be that of property rental

Directors

The following directors have held office since 1 May 2010

Mr J F Horgan

Mrs S A Horgan

Directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board



Mrs S A Horgan

Secretary

14 June 2011

BREAKWAY CLOTHING LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BREAKWAY CLOTHING LIMITED FOR THE YEAR ENDED 30 APRIL 2011


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Breakway clothing Limited for the year ended 30 April 2011 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Chartered Association of Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at acca.global.com/membershandbook.

This report is made solely to the Board of Directors of Breakway clothing Limited, as a body, in accordance with the terms of our engagement letter dated 9 June 2006. We have carried out this engagement in accordance with technical guidance issued by the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements

It is your duty to ensure that Breakway clothing Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Breakway clothing Limited. You consider that Breakway clothing Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of Breakway clothing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements



Jackson Feldman & Co.

Accountants

14 June 2011

Alexander House
3 Shakespeare Road
London N3 1XE

BREAKWAY CLOTHING LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2011

		2011	2010
	Notes	£	£
Turnover		63,298	58,253
Administrative expenses		(33,964)	(38,039)
		<hr/>	<hr/>
Profit on ordinary activities before taxation	2	29,334	20,214
Tax on profit on ordinary activities	3	(6,273)	(4,359)
		<hr/>	<hr/>
Profit for the year	8	23,061	15,855
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 5 to 7 form part of these financial statements

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains or losses other than those passing through the profit and loss account

BREAKWAY CLOTHING LIMITED

BALANCE SHEET

AS AT 30 APRIL 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	5		89,970		90,509
Current assets					
Cash at bank and in hand		4,863		1,576	
Creditors: amounts falling due within one year	6	<u>(6,899)</u>		<u>(5,212)</u>	
Net current liabilities			<u>(2,036)</u>		<u>(3,636)</u>
Total assets less current liabilities			<u>87,934</u>		<u>86,873</u>
Capital and reserves					
Called up share capital	7		100		100
Other reserves	8		3,478		3,478
Profit and loss account	8		<u>84,356</u>		<u>83,295</u>
Shareholders' funds			<u>87,934</u>		<u>86,873</u>

The notes on pages 5 to 7 form part of these financial statements

For the financial year ended 30 April 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006 No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

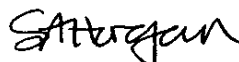
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of 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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 14 June 2011



Mr J F Horgan
Director



Mrs S A Horgan
Director

Company Registration No. 1357054

BREAKWAY CLOTHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2011

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with and departure from accounting standards

The financial statements are prepared in accordance with applicable accounting standards except as stated below

The company has not carried out periodic revaluations of investment properties as required by Financial Reporting Standard number 15

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	not depreciated
Fixtures, fittings & equipment	20% straight line

2	Operating profit	2011	2010
		£	£
	Operating profit is stated after charging		
	Depreciation of tangible assets	539	538
		<u>539</u>	<u>538</u>
3	Taxation	2011	2010
		£	£
	Domestic current year tax		
	U K corporation tax	6,273	4,358
	Adjustment for prior years	-	1
		<u>6,273</u>	<u>4,359</u>
	Total current tax	6,273	4,359
4	Dividends	2011	2010
		£	£
	Ordinary interim paid	22,000	22,000
		<u>22,000</u>	<u>22,000</u>

BREAKWAY CLOTHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2011

5 Tangible fixed assets

	Land and buildings Freehold £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 May 2010 & at 30 April 2011	88,892	4,958	93,850
Depreciation			
At 1 May 2010	-	2,803	3,341
Charge for the year	-	539	539
At 30 April 2011	-	3,342	3,880
Net book value			
At 30 April 2011	88,892	1,616	89,970
At 30 April 2010	88,892	2,155	90,509

6 Creditors: amounts falling due within one year

	2011 £	2010 £
Taxation and social security	6,273	4,358
Other creditors	626	854
	6,899	5,212

7 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100

BREAKWAY CLOTHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2011

8 Statement of movements on reserves

	Other reserves (see below) £	Profit and loss account £
Balance at 1 May 2010	3,478	83,295
Profit for the year	-	23,061
Dividends paid	-	(22,000)
Balance at 30 April 2011	<u>3,478</u>	<u>84,356</u>
Other reserves		
Reserves provided for by the Articles of Association		
Balance at 1 May 2010 & at 30 April 2011	<u>3,478</u>	

9 Control

The ultimate controlling parties are Mr & Mrs J F Horgan who control the whole of the company's share capital

10 Related party relationships and transactions

Dividends to Directors

The following directors were paid dividends during the year as outlined in the table below

	2011 £	2010 £
J F Horgan	11,220	11,220
S A Horgan	10,780	10,780
	<u>22,000</u>	<u>22,000</u>

Rent of £22,000 (2010 £22,000) was paid to the Breakway Clothing Retirement Benefits Scheme in respect of scheme property occupied by the company

Included in other creditors is an interest free directors' loan from Mr. J F Horgan of £626 (2010 £854)