

**LUCKY JOE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2005**

MONDAY



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# LUCKY JOE LIMITED

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# LUCKY JOE LIMITED

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 OCTOBER 2005

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The directors present their report and financial statements for the year ended 31 October 2005

#### Principal activities and review of the business

The principal activity of the company continued to be that of fashion retailers

The directors were disappointed with the loss for the year, however the decisions made in this year have enabled the the company to return to profitability in in the following financial year

#### Results and dividends

The results for the year are set out on page 4

The directors do not recommend payment of an ordinary dividend

#### Directors

The following directors have held office since 1 November 2004

T W Chapman

R E Chapman

#### Directors' interests

The directors' interests in the shares of the company were as stated below

	Ordinary shares of £1 each	
	31 October 2005	1 November 2004
T W Chapman	37,500	37,500
R E Chapman	12,500	12,500

Charitable donations	2005	2004
	£	£

During the year the company made the following payments

Charitable donations	2,050	-
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#### Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Ivan Sopher & Co be reappointed as auditors of the company will be put to the Annual General Meeting

# LUCKY JOE LIMITED

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 OCTOBER 2005**

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### **Directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and 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 proper accounting records which 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 1985. 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.

On behalf of the board



T W Chapman

Director

4 April 2007

# LUCKY JOE LIMITED

## INDEPENDENT AUDITORS' REPORT TO LUCKY JOE LIMITED

### UNDER SECTION 247B OF THE COMPANIES ACT 1985 UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 4 to 20, together with the financial statements of Lucky Joe Limited for the year ended 31 October 2005 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with section 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision and to report our opinion to you.

#### **Basis of audit opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246A(3) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision.



Ivan Sopher & Co

Chartered Accountants  
Registered Auditor

12 April 2007

Chartered Accountants  
5 Elstree Gate  
Elstree Way  
Borehamwood  
Herts WD6 1JD

# LUCKY JOE LIMITED

## ABBREVIATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2005

	Notes	2005 £	2004 £
<b>Gross profit</b>		4,873,277	4,854,729
Distribution costs		(412,411)	(288,663)
Administrative expenses		(4,818,006)	(4,011,319)
<b>Operating (loss)/profit</b>	<b>2</b>	(357,140)	554,747
Other interest receivable and similar income		1	3
Interest payable and similar charges	<b>4</b>	(105,649)	(110,311)
<b>(Loss)/profit on ordinary activities before taxation</b>		(462,788)	444,439
Tax on (loss)/profit on ordinary activities	<b>5</b>	(1,026)	(93,178)
<b>(Loss)/profit on ordinary activities after taxation</b>		(463,814)	351,261
Dividends	<b>6</b>	-	(50,000)
<b>Retained (loss)/profit for the year</b>	<b>17</b>	(463,814)	301,261

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

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

### Note of historical cost profits and losses

	2005 £	2004 £
<b>Reported (loss)/profit on ordinary activities before taxation</b>	(462,788)	444,439
Realisation of property revaluation gains of previous years	-	-
Difference between an historical cost depreciation charge and the actual depreciation charge of the year calculated on the revalued amount	1,169	3,103
<b>Historical cost (loss)/profit on ordinary activities before taxation</b>	(461,619)	447,542
<b>Historical cost (loss)/profit for the year retained after taxation, extraordinary items and dividends</b>	(462,645)	304,364

# LUCKY JOE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2005

	Notes	2005 £	£	2004 £	£
<b>Fixed assets</b>					
Intangible assets	7	51,626		56,435	
Tangible assets	8 and 9	1,686,321		1,811,415	
		<u>1,737,947</u>		<u>1,867,850</u>	
<b>Current assets</b>					
Stocks	10	1,995,694	1,984,644		
Debtors	11	881,336	1,113,462		
Cash at bank and in hand		9,503	6,378		
		<u>2,886,533</u>	<u>3,104,484</u>		
<b>Creditors' amounts falling due within one year</b>	12	<u>(3,881,729)</u>	<u>(3,690,092)</u>		
<b>Net current liabilities</b>		<u>(995,196)</u>		<u>(585,608)</u>	
<b>Total assets less current liabilities</b>		<u>742,751</u>		<u>1,282,242</u>	
<b>Creditors' amounts falling due after more than one year</b>	13	(528,626)		(603,018)	
<b>Provisions for liabilities and charges</b>	14	(92,865)		(94,150)	
		<u>121,260</u>		<u>585,074</u>	
<b>Capital and reserves</b>					
Called up share capital	16	50,000	50,000		
Revaluation reserve	17	214,209	215,378		
Profit and loss account	17	(142,949)	319,696		
<b>Shareholders' funds - equity interests</b>	18	<u>121,260</u>	<u>585,074</u>		

# **LUCKY JOE LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 OCTOBER 2005**

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The financial statements were approved by the Board on 4 April 2007

  
T W Chapman  
Director



# LUCKY JOE LIMITED

## CASH FLOW STATEMENT

**FOR THE YEAR ENDED 31 OCTOBER 2005**

	£	2005 £	£	2004 £
<b>Net cash inflow from operating activities</b>		544,847		157,751
<b>Returns on investments and servicing of finance</b>				
Interest received	1		3	
Interest paid	(105,649)		(99,925)	
<b>Net cash outflow for returns on investments and servicing of finance</b>		(105,648)		(99,922)
<b>Taxation</b>		(32,816)		29,339
<b>Capital expenditure</b>				
Payments to acquire intangible assets	(9,884)		(18,177)	
Payments to acquire tangible assets	(57,065)		(158,894)	
<b>Net cash outflow for capital expenditure</b>		(66,949)		(177,071)
<b>Equity dividends paid</b>		-		(50,000)
<b>Net cash inflow/(outflow) before management of liquid resources and financing</b>		339,434		(139,903)
<b>Financing</b>				
New long term bank loan	-		578,000	
Other new short term loans	-		23,000	
Repayment of long term bank loan	(42,824)		(597,080)	
Repayment of other short term loans	(48,973)		(70,000)	
Capital element of hire purchase contracts	(27,941)		(28,907)	
Capital element of finance lease contracts	(28,273)		(35,819)	
<b>Net cash outflow from financing</b>		(148,011)		(130,806)
<b>Increase/(decrease) in cash in the year</b>		191,423		(270,709)

# LUCKY JOE LIMITED

## NOTES TO THE CASH FLOW STATEMENT

### FOR THE YEAR ENDED 31 OCTOBER 2005

1	Reconciliation of operating (loss)/profit to net cash inflow from operating activities	2005	2004
		£	£
	Operating (loss)/profit	(357,140)	554,747
	Depreciation of tangible assets	182,160	216,358
	Amortisation of intangible assets	14,693	12,317
	(Increase)/decrease in stocks	(11,050)	168,550
	Decrease/(increase) in debtors	262,631	(452,650)
	Increase/(decrease) in creditors within one year	453,553	(341,571)
	<b>Net cash inflow from operating activities</b>	<b>544,847</b>	<b>157,751</b>

  

2	Analysis of net debt	1 November 2004	Cash flow	Other non-cash changes	31 October 2005
		£	£	£	£
	Net cash				
	Cash at bank and in hand	6,378	3,125	-	9,503
	Bank overdrafts	(627,839)	188,298	-	(439,541)
		<u>(621,461)</u>	<u>191,423</u>	<u>-</u>	<u>(430,038)</u>
	Bank deposits	-	-	-	-
	Debt				
	Finance leases	(80,767)	56,213	-	(24,554)
	Debts falling due within one year	(75,500)	48,973	-	(26,527)
	Debts falling due after one year	(571,450)	42,824	-	(528,626)
		<u>(727,717)</u>	<u>148,010</u>	<u>-</u>	<u>(579,707)</u>
	<b>Net debt</b>	<b>(1,349,178)</b>	<b>339,433</b>	<b>-</b>	<b>(1,009,745)</b>

# LUCKY JOE LIMITED

## NOTES TO THE CASH FLOW STATEMENT (CONTINUED)

### FOR THE YEAR ENDED 31 OCTOBER 2005

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3	Reconciliation of net cash flow to movement in net debt	2005 £	2004 £
	Increase/(decrease) in cash in the year	191,423	(270,709)
	Cash outflow from decrease in debt and lease financing	148,010	130,621
		<hr/>	<hr/>
	Change in net debt resulting from cash flows	339,433	(140,088)
	New finance lease	-	(11,985)
		<hr/>	<hr/>
	<b>Movement in net debt in the year</b>	339,433	(152,073)
	Opening net debt	(1,349,178)	(1,197,105)
		<hr/>	<hr/>
	<b>Closing net debt</b>	<u>(1,009,745)</u>	<u>(1,349,178)</u>

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# LUCKY JOE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2005

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of leasehold land and buildings

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards, which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT

#### 1.4 Intangible asset - website

Amortisation is calculated to write off the cost in equal annual instalments over the estimated useful life

#### 1.5 Tangible fixed assets and depreciation

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

Land and buildings Leasehold	See below
Fixtures, fittings and equipment	15% reducing balance from the month of acquisition
Motor vehicles	25% reducing balance from the month of acquisition

Depreciation is not provided on leasehold property on an annual basis. The directors have adopted a policy of performing an annual valuation of the leasehold property to ensure that the current valuation is not less than the book value. Where the current valuation is less than the book value the difference is adjusted in the profit and loss account. The revaluation is reflected in the accounts if the current value is materially higher than the book value.

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

#### 1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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

#### 1.7 Stock

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

#### 1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

# LUCKY JOE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2005

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### 1 Accounting policies (continued)

#### 1.9 Deferred taxation

The accounting policy in respect of deferred tax reflects the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

No provision has been made for deferred tax on gains recognised on revaluing property to its market value as the company does not intend to sell the revalued assets.

2	Operating (loss)/profit	2005 £	2004 £
	Operating (loss)/profit is stated after charging		
	Amortisation of intangible assets	14,693	12,317
	Depreciation of tangible assets	182,160	216,358
	Operating lease rentals	867,692	805,635
	Auditors' remuneration	30,000	17,000

3	Investment income	2005 £	2004 £
	Bank interest	1	3

4	Interest payable	2005 £	2004 £
	On bank loans and overdrafts	97,365	99,595
	Hire purchase interest	8,284	330
	On overdue tax	-	10,386
		105,649	110,311

# LUCKY JOE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2005

5	Taxation	2005 £	2004 £
	<b>Domestic current year tax</b>		
	U K corporation tax	-	32,851
	Adjustment for prior years	2,311	-
	<b>Current tax charge</b>	<u>2,311</u>	<u>32,851</u>
	<b>Deferred tax</b>		
	Deferred tax charge/credit current year	(1,285)	60,327
		<u>1,026</u>	<u>93,178</u>
	<b>Factors affecting the tax charge for the year</b>		
	(Loss)/profit on ordinary activities before taxation	<u>(462,788)</u>	<u>444,439</u>
	(Loss)/profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 19.00% (2004 - 19.00%)	<u>(87,930)</u>	<u>84,443</u>
	Effects of		
	Non deductible expenses	9,520	9,265
	Depreciation add back	34,610	41,108
	Capital allowances	(28,171)	(33,521)
	Tax losses	74,282	(62,674)
	Other tax adjustments	-	(5,770)
		<u>90,241</u>	<u>(51,592)</u>
	<b>Current tax charge</b>	<u>2,311</u>	<u>32,851</u>

The company has estimated losses of £ 206,077 (2004 - £ nil) available for carry forward against future trading profits

On the basis of these financial statements no provision has been made for corporation tax

6	Dividends	2005 £	2004 £
	Ordinary interim paid	<u>-</u>	<u>50,000</u>

# LUCKY JOE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2005

### 7 Intangible fixed assets

	Website £
<b>Cost</b>	
At 1 November 2004	68,752
Additions	9,884
	<hr/>
At 31 October 2005	78,636
	<hr/>
<b>Amortisation</b>	
At 1 November 2004	12,317
Charge for the year	14,693
	<hr/>
At 31 October 2005	27,010
	<hr/>
<b>Net book value</b>	
At 31 October 2005	51,626
	<hr/>
At 31 October 2004	56,435
	<hr/>

# LUCKY JOE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2005

### 8 Tangible fixed assets

	Land and buildings Leasehold £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 November 2004	649,219	2,018,195	15,266	2,682,680
Additions	13,646	36,507	6,912	57,065
At 31 October 2005	662,865	2,054,702	22,178	2,739,745
<b>Depreciation</b>				
At 1 November 2004	-	917,152	10,384	927,536
Charge for the year	-	173,085	1,353	174,438
At 31 October 2005	-	1,090,237	11,737	1,101,974
<b>Net book value</b>				
At 31 October 2005	662,865	964,465	10,441	1,637,771
At 31 October 2004	649,219	1,101,043	4,881	1,755,143

The leasehold properties were revalued at 31 July 2001, on an existing value basis by Taylor Forrest, Chartered Surveyors. An interim valuation has been carried out by the same, the result of which was that there is no material change in the value of those properties as at 31 October 2005.

#### Comparable historical cost for the land and buildings included at valuation:

	£
<b>Cost</b>	
At 1 November 2004	590,109
Additions	13,646
At 31 October 2005	603,755
<b>Depreciation based on cost</b>	
At 1 November 2004	278,012
Charge for the year	66,281
At 31 October 2005	344,293
<b>Net book value</b>	
At 31 October 2005	259,462
At 31 October 2004	312,097



# LUCKY JOE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2005

### 8 Tangible fixed assets

(continued)

Included above are assets held under finance leases or hire purchase contracts as follows

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Net book values</b>			
At 31 October 2005	107,285	-	107,285
At 31 October 2004	143,164	4,161	147,325
<b>Depreciation charge for the year</b>			
At 31 October 2005	18,932	-	18,932
At 31 October 2004	25,265	734	25,999

### 9 Tangible fixed assets

	Investment properties £
<b>Cost or valuation</b>	
At 1 November 2004 & at 31 October 2005	80,000
<b>Depreciation</b>	
At 1 November 2004	23,728
Charge for the year	7,722
At 31 October 2005	31,450
<b>Net book value</b>	
At 31 October 2005	48,550
At 31 October 2004	56,272

# LUCKY JOE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2005

10 Stocks	2005 £	2004 £
Finished goods and goods for resale	1,995,694	1,984,644

11 Debtors	2005 £	2004 £
Trade debtors	293,741	356,835
Corporation tax	32,816	2,311
Other debtors	218,543	494,373
Prepayments and accrued income	336,236	259,943
	881,336	1,113,462

12 Creditors amounts falling due within one year	2005 £	2004 £
Bank loans and overdrafts	466,068	703,339
Net obligations under hire purchase contracts	24,554	49,199
Trade creditors	2,314,113	2,070,193
Taxes and social security costs	668,678	738,024
Other creditors	93,882	75,873
Accruals and deferred income	314,434	53,464
	3,881,729	3,690,092

Bank loans and overdraft are secured by a fixed and floating charge over the assets of the company and also by personal guarantees from the directors for £1,700,000

# LUCKY JOE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2005

13 Creditors: amounts falling due after more than one year	2005 £	2004 £
Bank loans	528,626	571,450
Net obligations under hire purchase contracts	-	31,568
	<u>528,626</u>	<u>603,018</u>
<b>Analysis of loans</b>		
Not wholly repayable within five years by instalments		
Bank loan	555,153	594,450
Wholly repayable within five years	-	52,500
	<u>555,153</u>	<u>646,950</u>
Included in current liabilities	(26,527)	(75,500)
	<u>528,626</u>	<u>571,450</u>
Instalments not due within five years	<u>422,518</u>	<u>479,450</u>
<b>Loan maturity analysis</b>		
In more than one year but not more than two years	26,527	23,000
In more than two years but not more than five years	79,581	69,000
In more than five years	<u>422,518</u>	<u>479,450</u>
Bank loans and overdraft are secured by a fixed and floating charge over the assets of the company and also by personal guarantees from the directors for £1,935,000		
<b>Net obligations under hire purchase contracts</b>		
Repayable within one year	29,223	57,118
Repayable between one and five years	-	35,761
	<u>29,223</u>	<u>92,879</u>
Finance charges and interest allocated to future accounting periods	(4,669)	(12,111)
	<u>24,554</u>	<u>80,768</u>
Included in liabilities falling due within one year	(24,554)	(49,199)
	<u>-</u>	<u>31,569</u>

# LUCKY JOE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2005

### 14 Provisions for liabilities and charges

	Deferred tax liability £
Balance at 1 November 2004	94,150
Profit and loss account	(1,285)
	<hr/>
Balance at 31 October 2005	92,865
	<hr/> <hr/>

The deferred tax liability is made up as follows:

	2005 £	2004 £
Accelerated capital allowances	92,865	94,150
	<hr/> <hr/>	<hr/> <hr/>

### 15 Pension costs

#### Defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

	2005 £	2004 £
Contributions payable by the company for the year	17,040	17,926
	<hr/> <hr/>	<hr/> <hr/>

### 16 Share capital

	2005 £	2004 £
<b>Authorised</b>		
50,000 Ordinary shares of £1 each	50,000	50,000
	<hr/> <hr/>	<hr/> <hr/>
<b>Allotted, called up and fully paid</b>		
50,000 Ordinary shares of £1 each	50,000	50,000
	<hr/> <hr/>	<hr/> <hr/>

# LUCKY JOE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2005

### 17 Statement of movements on reserves

	Revaluation reserve £	Profit and loss account £
Balance at 1 November 2004	215,378	319,696
Retained loss for the year	-	(463,814)
Transfer from revaluation reserve to profit and loss account	-	1,169
Depreciation written back	(1,169)	-
Balance at 31 October 2005	<u>214,209</u>	<u>(142,949)</u>

### 18 Reconciliation of movements in shareholders' funds

	2005 £	2004 £
(Loss)/Profit for the financial year	(463,814)	351,261
Dividends	-	(50,000)
Net (depletion in)/addition to shareholders' funds	(463,814)	301,261
Opening shareholders' funds	<u>585,074</u>	<u>283,813</u>
Closing shareholders' funds	<u>121,260</u>	<u>585,074</u>

### 19 Financial commitments

At 31 October 2005 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 October 2006

	Land and buildings		Other	
	2005 £	2004 £	2005 £	2004 £
Operating leases which expire				
Between two and five years	333,600	159,500	3,357	2,285
In over five years	528,742	538,580	-	-
	<u>862,342</u>	<u>698,080</u>	<u>3,357</u>	<u>2,285</u>

# LUCKY JOE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2005

20 Directors' emoluments	2005 £	2004 £
Emoluments for qualifying services	96,000	96,000
Company pension contributions to money purchase schemes	17,040	17,926
	<u>113,040</u>	<u>113,926</u>

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 2 (2004 - 2)

### 21 Employees

#### Number of employees

The average monthly number of employees (including directors) during the year was

	2005 Number	2004 Number
Office and administration	29	27
Sales and marketing	93	83
	<u>122</u>	<u>110</u>

#### Employment costs

	2005 £	2004 £
Wages and salaries	2,136,321	1,783,997
Social security costs	191,048	157,897
Other pension costs	17,040	17,926
	<u>2,344,409</u>	<u>1,959,820</u>

# LUCKY JOE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2005

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### 22 Related party transactions

During the year the following related party transactions took place within the normal course of business

<b>Sales of goods and services</b>	<b>2005</b>	<b>2004</b>
To the Max Mara Partnership	£	£
Rent and services	128,501	124,576
Management fees	180,000	180,000
	<u>          </u>	<u>          </u>

As at the balance sheet date, the following debit balances existed with related parties

Max Mara Partnership	30,452	206,285
	<u>          </u>	<u>          </u>

The Max Mara Partnership is an unincorporated business in which the directors Mr T and Mrs R Chapman are partners