

COMPANY REGISTRATION NUMBER 3042136

**D7 ENTERPRISES LIMITED
FINANCIAL STATEMENTS
FOR
31ST JULY 2004**

JPC FINANCIAL LTD

Dukes Court
Duke Street
Woking
Surrey
GU21 5BH



D7 ENTERPRISES LIMITED

FINANCIAL STATEMENTS

PERIOD FROM 1ST MAY 2003 TO 31ST JULY 2004

CONTENTS	PAGES
Officers and professional advisers	1
The directors' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 to 7
The following pages do not form part of the financial statements	
Accountants' report to the directors	9
Detailed profit and loss account	10 to 12
Notes to the detailed profit and loss account	13

D7 ENTERPRISES LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr R C E Clarke
Mrs C S Clarke

Company secretary

Mrs C S Clarke

Registered office

56 Warwick Road
Ealing
London
W5 5PX

Accountants

JPC Financial Ltd
Dukes Court
Duke Street
Woking
Surrey
GU21 5BH

D7 ENTERPRISES LIMITED**THE DIRECTORS' REPORT****PERIOD FROM 1ST MAY 2003 TO 31ST JULY 2004**

The directors present their report and the unaudited financial statements of the company for the period from 1st May 2003 to 31st July 2004.

PRINCIPAL ACTIVITIES

The principal activity of the Company in the year continued to be the provision of computer consultancy services and the operation of garden centre business.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the period together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 July 2004	At 1 May 2003
Mr R C E Clarke	1,000	1,000
Mrs C S Clarke	<u>300</u>	<u>300</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
56 Warwick Road
Ealing
London
W5 5PX

Signed on behalf of the directors

RCE Clarke

Company Secretary/Director

Approved by the directors on 27/5/2005

D7 ENTERPRISES LIMITED**PROFIT AND LOSS ACCOUNT****PERIOD FROM 1ST MAY 2003 TO 31ST JULY 2004**

	Note	31 Jul 04 £	Year to 30 Apr 03 £
TURNOVER		351,818	259,490
Cost of sales		261,321	71,069
GROSS PROFIT		90,497	188,421
Distribution Costs		6,668	1,056
Administrative expenses		120,437	108,231
OPERATING (LOSS)/PROFIT			
	2	(36,608)	79,134
Interest receivable			
	3	461	47
Interest payable and similar charges		(13,367)	(11,798)
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(49,514)	67,383
Tax on (loss)/profit on ordinary activities	4	(1,386)	1,386
(LOSS)/RETAINED PROFIT FOR THE FINANCIAL PERIOD		(48,128)	65,997
Balance brought forward		17,337	(48,660)
Balance carried forward		(30,791)	17,337

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

D7 ENTERPRISES LIMITED**BALANCE SHEET
31ST JULY 2004**

	Note	31 Jul 04 £	£	30 Apr 03 £	£
FIXED ASSETS					
Tangible assets					
	5		242,672		162,066
Investments	6		(131,583)		6,400
			111,089		168,466
CURRENT ASSETS					
Stocks		103,342		—	
Debtors	7	1,386		164,779	
Cash at bank		3,518		35,978	
		108,246		200,757	
CREDITORS: Amounts falling due within one year	8	215,124		316,884	
NET CURRENT LIABILITIES			(106,878)		(116,127)
TOTAL ASSETS LESS CURRENT LIABILITIES			4,211		52,339
CAPITAL AND RESERVES					
Called-up equity share capital	10		1,352		1,352
Share premium account			33,650		33,650
Profit and loss account			(30,791)		17,337
SHAREHOLDERS' FUNDS			4,211		52,339

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), 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 Act, and
- (ii) 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the 27/5/2005 and are signed on their behalf by:


MR R C E CLARKE

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

D7 ENTERPRISES LIMITED**NOTES TO THE FINANCIAL STATEMENTS****PERIOD FROM 1ST MAY 2003 TO 31ST JULY 2004****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment	-	50% p.a.(reducing balance basis)
Fixtures & Fittings	-	25% p.a.(reducing balance basis)
Motor Vehicles	-	25% p.a.(reducing balance basis)

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Cashflow statements

The company satisfies the requirements of a small company under S.246-S.249 of the Companies Act 1985 and has taken advantage of the exemption detailed in paragraph 8 of FRS 1 in not preparing a cashflow statement.

D7 ENTERPRISES LIMITED**NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 1ST MAY 2003 TO 31ST JULY 2004****2. OPERATING (LOSS)/PROFIT**

Operating (loss)/profit is stated after charging:

	31 Jul 04 £	Year to 30 Apr 03 £
Directors' emoluments	15,000	6,000
Depreciation of owned fixed assets	15,747	11,249

3. INTEREST RECEIVABLE

	31 Jul 04 £	Year to 30 Apr 03 £
Bank interest receivable	461	47

4. TAXATION ON ORDINARY ACTIVITIES

	31 Jul 04 £	Year to 30 Apr 03 £
Current tax:		
UK Corporation tax based on the results for the period at - % (2003 - 8.75%)	(1,386)	1,386
Total current tax	(1,386)	1,386

5. TANGIBLE FIXED ASSETS

	Leasehold Property & Computer Equipment £	Fixtures & Fittings and Equipment £	Motor Vehicles £	Freehold Property £	Total £
COST					
At 1 May 2003	86,412	74,313	-	128,318	289,043
Additions	92,217	136	4,000	-	96,353
At 31 July 2004	178,629	74,449	4,000	128,318	385,396
DEPRECIATION					
At 1 May 2003	66,741	60,236	-	-	126,977
Charge for the period	10,944	3,553	1,250	-	15,747
At 31 July 2004	77,685	63,789	1,250	-	142,724
NET BOOK VALUE					
At 31 July 2004	100,944	10,660	2,750	128,318	242,672
At 30 April 2003	19,671	14,077	-	128,318	162,066

D7 ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 1ST MAY 2003 TO 31ST JULY 2004

6. INVESTMENTS

Equity Shares

	£	£	Total £
COST			
At 1st May 2003 and 31st July 2004	-	6,400	6,400
LOANS			
Advanced in period	(137,983)	-	(137,983)
At 31st July 2004	(137,983)	-	(137,983)
NET BOOK VALUE			
At 31st July 2004	(137,983)	6,400	(131,583)
At 30th April 2003	-	6,400	6,400

7. DEBTORS

	31 Jul 04 £	30 Apr 03 £
Trade debtors	-	164,779
Corporation tax repayable	1,386	-
	<u>1,386</u>	<u>164,779</u>

8. CREDITORS: Amounts falling due within one year

	31 Jul 04 £	30 Apr 03 £
Bank loans and overdrafts	69,309	72,669
Corporation tax	-	1,386
Other taxation and social security	6,750	668
Other creditors	139,065	242,161
	<u>215,124</u>	<u>316,884</u>

9. RELATED PARTY TRANSACTIONS

The company was under the control of Mr R C E Clarke throughout the current and previous year. Mr Clarke is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

10. SHARE CAPITAL

Authorised share capital:

	31 Jul 04 £	30 Apr 03 £
1,500 Ordinary shares of £1 each	1,500	1,500

Allotted, called up and fully paid:

	31 Jul 04		30 Apr 03	
	No	£	No	£
Ordinary shares of £1 each	1,352	1,352	1,352	1,352

D7 ENTERPRISES LIMITED

MANAGEMENT INFORMATION

PERIOD FROM 1ST MAY 2003 TO 31ST JULY 2004

The following pages do not form part of the statutory financial statements.

D7 ENTERPRISES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF D7 ENTERPRISES LIMITED

PERIOD FROM 1ST MAY 2003 TO 31ST JULY 2004

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the period ended 31st July 2004, set out on pages 3 to 7.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

JPC FINANCIAL LTD

Dukes Court
Duke Street
Woking
Surrey
GU21 5BH

.....

D7 ENTERPRISES LIMITED**DETAILED PROFIT AND LOSS ACCOUNT
PERIOD FROM 1ST MAY 2003 TO 31ST JULY 2004**

	31 Jul 04	Year to 30 Apr 03
	£	£
TURNOVER	351,818	259,490
COST OF SALES		
Opening stock - nurseries supplies	66,721	-
Computer Consumables	7,244	6,908
Direct costs - Nurseries supplies	190,791	-
Direct wages	79,157	34,744
Casual labour	-	3,248
Directors salaries	15,000	6,000
National insurance contributions on direct labour	5,395	1,842
Employers national insurance contributions on cost of sales directors	355	230
Subcontract	-	18,097
	<u>364,663</u>	<u>71,069</u>
Closing stock - nurseries supplies	(103,342)	-
	<u>261,321</u>	<u>71,069</u>
GROSS PROFIT	90,497	188,421
OVERHEADS		
Distribution Costs	6,668	1,056
Rent	8,976	-
Rent, rates and water	41,948	29,429
Light and heat	-	5,258
Insurance	28,330	5,057
Repairs, Maintenance and Renewals	992	6,861
Motor expenses	851	63
Travel and subsistence	1,030	1,699
Nurseries supplies	-	12,462
	<u>(36,608)</u>	<u>79,134</u>
Carried forward		

D7 ENTERPRISES LIMITED**DETAILED PROFIT AND LOSS ACCOUNT
PERIOD FROM 1ST MAY 2003 TO 31ST JULY 2004**

Car hire	414	—
Telephone	3,852	2,086
Mobile Telephone	—	1,320
Internet	—	24,366
Office expenses - Type 6	6	—
Hire of equipment	2,793	405
Cleaning	271	1,333
Stationery and postage	474	719
Subscriptions + Licences	219	335
Staff welfare	225	360
Sundry expenses	15	15
Donations	—	50
Entertaining	78	1,020
Accountancy Fees	1,500	1,200
Professional fees	6,698	1,667
Depreciation of Fixed Assets	15,747	11,249
Bank charges	6,013	1,277
Interest & Penalties	5	—
	<u>127,105</u>	<u>109,287</u>
OPERATING (LOSS)/PROFIT	(36,608)	79,134
Carried forward	<u>(36,608)</u>	<u>79,134</u>

D7 ENTERPRISES LIMITED**DETAILED PROFIT AND LOSS ACCOUNT****PERIOD FROM 1ST MAY 2003 TO 31ST JULY 2004**

	31 Jul 04 £	Year to 30 Apr 03 £
Brought forward	(36,608)	79,134
Bank interest receivable	<u>461</u>	<u>47</u>
	(36,147)	79,181
Interest on other loans	<u>(13,367)</u>	<u>(11,798)</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES	<u>(49,514)</u>	<u>67,383</u>

D7 ENTERPRISES LIMITED**NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT****PERIOD FROM 1ST MAY 2003 TO 31ST JULY 2004**

	31 Jul 04 £	Year to 30 Apr 03 £
DISTRIBUTION COSTS		
Miscellaneous property expenses	5,654	536
Advertising	<u>1,014</u>	<u>520</u>
	<u>6,668</u>	<u>1,056</u>
INTEREST RECEIVABLE		
Bank interest receivable	<u>461</u>	<u>47</u>