

ABERDALE DISTRIBUTION LIMITED
128 CAVERSHAM ROAD
READING
BERKSHIRE
RG1 8AY

FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2007

- 1 Company Information
- 2 Report of the Directors
- 3 Profit and Loss Account
- 4 Balance Sheet
- 5 Balance Sheet (2)
- 6 Notes to the Financial Statement

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

- 9 Report of the Accountants
- 10 Trading and Profit and Loss Account

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ABERDALE DISTRIBUTION LIMITED

Financial Statement

For the Year Ended 31st October 2007

Company No: 03118729

Registered Office: 128 Caversham Road
Reading
Berkshire
RG1 8AY

Directors: Mrs Diane Linda Newland
Mr Philip William Crooks

Secretary: Mr Philip William Crooks

Accountants: Sainsbury and Co
Old Forge House
Cricket Green
Hartley Wintney
Hampshire
RG27 8PZ

Report of the Directors to the Members

ABERDALE DISTRIBUTION LIMITED

For the Year Ended 31st October 2007

Principal Activities

The Principal activity of the Company is that of the **Sale of Office Furniture and Equipment.**

Directors

The Directors of the Company are Mr Philip William Crookes
Mrs Diane Linda Newland (appointed 3/4/07)

The Director's interests in the equity Share Capital are

31st October 2007

31st October 2006

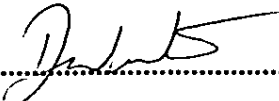
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Small Company Special Provisions

The report of the Directors has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies

By order of the Board

..........(Director)

Dated22/08/08.....

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PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST OCTOBER 2007

	<u>Note</u>		<u>2006</u>
TURNOVER	(2)	2,870,751	2,531,763
Cost of Sales		(2,427,836)	(2,163,434)
<u>GROSS PROFIT</u>		442,915	368,329
Distribution Costs		(127,551)	(124,175)
Administration Costs		(510,950)	(465,043)
Other Operating Income		-	-
<u>Operating Loss</u>		(195,586)	(220,889)
Profit (Loss) on Disposal of Fixed Asset		-	-
Other Interest Receivable and Similar Income		-	-
Interest Payable and Similar Charges		(22,789)	(13,929)
<u>(Loss) on Ordinary Activities before Taxation</u>	(3)	(218,375)	(234,818)
Tax on Profit on Ordinary Activities	(12)	(25,256)	(2,644)
<u>(Loss) on Ordinary Activities after Taxation</u>		(243,631)	(237,462)
Extraordinary Item less Taxation	(13)	145,024	(42,445)
<u>(Loss) for the Financial Year</u>		(98,607)	(279,907)
Dividends		-	-
Retained (Loss) for the Year		(98,607)	(279,097)
Retained Profit brought forward		103,395	383,302
Retained Profit carried forward		<u>£ 4,788</u>	<u>£ 103,395</u>

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BALANCE SHEET
AS AT 31ST OCTOBER 2007

	<u>Note</u>		<u>2006</u>
<u>FIXED ASSETS</u>			
Tangible Assets	(4)	66,548	70,089
<u>CURRENT ASSETS</u>			
Stocks		327,443	352,442
Debtors and Work In Progress	(5)	495,288	363,287
Loan – Mr K Crookes		1,405	-
		<u>824,136</u>	<u>715,729</u>
<u>LIABILITIES (Due within one year)</u>			
Trade Creditors		411,303	267,438
Overdraft at Bank		249,251	120,920
Other Taxes and Social Security Costs		217,035	194,252
Directors Loan Accounts		-	91,943
Accruals and Deferred Income		8,305	7,868
		<u>885,894</u>	<u>682,421</u>
<u>NET CURRENT LIABILITIES</u>		(61,758)	33,308
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>4,790</u>	<u>103,397</u>
<u>LIABILITIES (Due after one year)</u>			
Provision for Liabilities and Charges	(11)	-	-
<u>NET ASSETS</u>		<u>£ 4,790</u>	<u>£ 103,397</u>
<u>CAPITAL RESERVES</u>			
Called Up Share Capital	(6)	2	2
Revaluation Reserve		-	-
Other Reserves		-	-
Profit and Loss Account	(10)	4,788	103,395
<u>SHAREHOLDERS FUNDS</u>		<u>£ 4,790</u>	<u>£ 103,397</u>

Balance Sheet - continues on Page 5

ABERDALE DISTRIBUTION LIMITED

BALANCE SHEET
AS AT 31ST OCTOBER 2007

(Continued)

For the year-ended 31st October 2007 the Company was entitled to exemption under section 249A (1) of the Companies Act 1985

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B (2)

The directors acknowledge their responsibilities for ensuring that

- 1 The company keeps accounting records, which comply with section 221 of the Companies Act 1985, and
- 2 The accounts give a true and fair view of the state of affairs of the company as at 31st October 2007 and of its loss for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with Financial Reporting Standard for Smaller Entities



(Director)

(Signed on behalf of the Board)

Dated 22/08/08 .

ABERDALE DISTRIBUTION LIMITED

NOTES TO THE ACCOUNTS **FOR THE YEAR ENDED 31ST OCTOBER 2007**

1 Accounting Policies

The principal accounting policies of the company are set out below -

Accounting Convention

The accounts have been prepared under the historical cost convention (and on a going concern basis)

Depreciation

Depreciation is calculated to write down the cost of all tangible fixed assets (other than freehold land) over their expected useful economic lives

The annual rates generally applicable are -

Reduced balance method

Fixtures and Fittings	10%
Motor Vehicles	20%

Stocks

Stocks are stated at the lower of cost and net realisable value

Leased Assets and Assets Held under Hire Purchase Agreements

The fair value of assets acquired under finance lease or hire purchase agreements are included in tangible fixed assets and depreciation is provided in accordance with the company's accounting policy

The interest charge is accounted for over the term of the agreement using a periodic rate of charge

Rentals paid on operating leases are charged to the profit and loss account on a straight line basis over the lease term

Deferred Taxation

Deferred taxation is the taxation attributable to timing differences between profits or losses as computed for taxation purposes and results as stated in the accounts

Pension Scheme

The company operates a defined contribution pension scheme for the benefit of the directors. The charge against profits is the amount of contributions payable to the scheme in respect of the accounting period

Cash Flow Statement

The company is entitled to file abbreviated accounts at Companies House and is therefore exempt from the requirement under Financial Reporting Standard No 1, to include a Cash Flow Statement in these accounts

2 Turnover

Turnover is the total amount receivable by the company in the ordinary course of business with outside customers for goods supplied and services provided, excluding VAT, and were earned wholly within the United Kingdom

	<u>2007</u>	<u>2006</u>
	2,870,751	2,531,763

3 Profit/(Loss) on Ordinary Activities before Taxation

	<u>2007</u>	<u>2006</u>
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This is stated after charging -

Directors' Remuneration	51,285	53,507
Accountancy Fees	8,304	7,868
Depreciation - owned assets	12,355	13,990

4 Tangible Fixed Assets

Office Equipment

Commercial Vehicles

25%

25%

Movement in Year

Cost or Valuation

At 1st November 2006	38,911	86,247	125,158
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Additions	8,814	-	8,814
	_____	_____	_____

At 31st October 2007	47,725	86,247	133,972
	_____	_____	_____

Depreciation

At 1st November 2006	13,477	41,592	55,069
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Charge for the Year	3,424	8,931	12,355
	_____	_____	_____

At 31st October 2007	16,901	50,523	67,424
	_____	_____	_____

Net Book Value at 31st October 2007	30,824	35,724	66,548
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Net Book Value at 31st October 2006	25,434	44,655	70,089
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5 **Debtors and Work in Progress**

	<u>2007</u>	<u>2006</u>
Trade Debtors	495,288	363,287

6 **Share Capital**

Authorised

1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
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Issued and Fully Paid

2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>
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7 **Capital Commitments**

There were no capital commitments at 31st October 2007 or at 31st October 2006

8 **Contingent Liabilities**

There were no contingent liabilities at 31st October 2007 or at 31st October 2006
(Except in respect of deferred taxation as detailed in note 12)

9 **Historical Cost Profit and Losses**

NOT APPLICABLE TO THESE ACCOUNTS

10 **Reconciliation of Movements in Shareholders Fund**

Shareholders Funds brought forward	103,395
Corporation Tax Paid	(25,256)
Net Loss for the Year	(218,375)
Taxation Adjustment from previous accounting period	145,024

£ 4,788

11 **Provision for Liabilities and Charges**

2007

Deferred Taxation	£ -
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12 **Tax on Profit on Ordinary Activities**

Corporation Tax Paid	25,256
	<u>£ 25,256</u>

The deferred provision tax benefited by £ 10,230 in respect of capital allowances.

13 **Extraordinary Items Less Taxation**

Taxation Penalty Charges	-	£ 42,445
Taxation Adjustment in Previous Accounting Period	145,024	