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**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2010**  
**FOR**  
**INVICTA COMPONENTS LIMITED**

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**INVICTA COMPONENTS LIMITED**

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**FOR THE YEAR ENDED 30TH JUNE 2010**

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**INVICTA COMPONENTS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH JUNE 2010**

**DIRECTORS:** P Chopra  
A Chopra

**SECRETARY:** A Chopra

**REGISTERED OFFICE.** 3rd Floor Walmar House  
288-292 Regent Street  
London  
W1B 3AL

**REGISTERED NUMBER:** 03205430

**ACCOUNTANTS:** Butler & Co  
Chartered Accountants  
3rd Floor Walmar House  
288-292 Regent Street  
London  
W1B 3AL

**INVICTA COMPONENTS LIMITED**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 30TH JUNE 2010**

The directors present their report with the financial statements of the company for the year ended 30th June 2010

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of sale of hose clips

**REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed financial statements

**DIVIDENDS**

During the year , a dividend of £84,000 was paid to the shareholders

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1st July 2009 to the date of this report

P Chopra

A Chopra

**POLITICAL AND CHARITABLE CONTRIBUTIONS**

During the year, the company made a donation to a non-political , charitable organisation

**ON BEHALF OF THE BOARD:**



P Chopra - Director

Date 07/04/11

**INVICTA COMPONENTS LIMITED****PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30TH JUNE 2010**

	Notes	2010 £	2009 £
<b>TURNOVER</b>	2	1,491,956	1,152,782
Cost of sales		885,421	647,024
<b>GROSS PROFIT</b>		606,535	505,758
Administrative expenses		184,414	131,146
		422,121	374,612
Other operating income		28,554	26,963
<b>OPERATING PROFIT</b>	4	450,675	401,575
Interest receivable and similar income		86	1,600
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		450,761	403,175
Tax on profit on ordinary activities	5	108,383	91,900
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		342,378	311,275

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year or previous year

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current year or previous year

The notes form part of these financial statements

**INVICTA COMPONENTS LIMITED****BALANCE SHEET**  
**30TH JUNE 2010**

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible assets	7	199,406	205,842
<b>CURRENT ASSETS</b>			
Stocks	8	241,453	227,510
Debtors	9	694,992	779,747
Cash at bank and in hand		584,011	274,998
		<u>1,520,456</u>	<u>1,282,255</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	<u>544,206</u>	<u>570,819</u>
<b>NET CURRENT ASSETS</b>		<u>976,250</u>	<u>711,436</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>1,175,656</u></u>	<u><u>917,278</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	2	2
Revaluation reserve	12	80,000	80,000
Profit and loss account	12	<u>1,095,654</u>	<u>837,276</u>
<b>SHAREHOLDERS' FUNDS</b>	13	<u><u>1,175,656</u></u>	<u><u>917,278</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The financial statements were approved by the Board of Directors on its behalf by

07/04/11

and were signed on

P Chopra - Director

A Chopra - Director

The notes form part of these financial statements

## **INVICTA COMPONENTS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 30TH JUNE 2010**

#### **1 ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention

##### **Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

##### **Tangible fixed assets**

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

Freehold property	- 2% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 10% on cost and 6 33% on cost
Computer equipment	- 33 33% on cost

##### **Stocks**

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

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

#### **2 TURNOVER**

The turnover and profit before taxation are attributable to the one principal activity of the company

An analysis of turnover by geographical market is given below

	2010 £	2009 £
United Kingdom	522,185	496,643
Europe	89,517	70,960
USA	880,254	585,179
	<u>1,491,956</u>	<u>1,152,782</u>

**INVICTA COMPONENTS LIMITED****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH JUNE 2010****3 STAFF COSTS**

	2010	2009
	£	£
Wages and salaries	88,258	81,509
Social security costs	6,927	6,288
	<u>95,185</u>	<u>87,797</u>

The average monthly number of employees during the year was as follows

	2010	2009
Office and management	<u>5</u>	<u>5</u>

**4 OPERATING PROFIT**

The operating profit is stated after charging/(crediting)

	2010	2009
	£	£
Depreciation - owned assets	6,428	6,615
Foreign exchange differences	8,327	(38,349)
	<u>12,000</u>	<u>10,650</u>

**5 TAXATION****Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	2010	2009
	£	£
Current tax		
UK corporation tax	109,429	95,500
Over provision in prior year	(1,046)	(3,600)
	<u>108,383</u>	<u>91,900</u>

Deferred tax amount was immaterial, hence no provision has been made

**6 DIVIDENDS**

	2010	2009
	£	£
ordinary shares of £1 each		
Final	<u>84,000</u>	<u>82,000</u>



**INVICTA COMPONENTS LIMITED****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH JUNE 2010****7 TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1st July 2009	255,069	31,449	16,665	10,237	313,420
Disposals	-	(8,658)	-	-	(8,658)
At 30th June 2010	255,069	22,791	16,665	10,237	304,762
<b>DEPRECIATION</b>					
At 1st July 2009	53,347	30,367	13,785	10,079	107,578
Charge for year	5,016	734	520	158	6,428
Eliminated on disposal	-	(8,650)	-	-	(8,650)
At 30th June 2010	58,363	22,451	14,305	10,237	105,356
<b>NET BOOK VALUE</b>					
At 30th June 2010	196,706	340	2,360	-	199,406
At 30th June 2009	201,722	1,082	2,880	158	205,842

Freehold land and buildings were re-valued as at 30 June 2000 by a firm of chartered surveyors on an existing use basis. The valuation was made in accordance with the RICS 'appraisal and valuation manual'.

**8 STOCKS**

	2010 £	2009 £
Finished goods	241,453	227,510

**9 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2010 £	2009 £
Trade debtors	673,248	775,602
Other debtors	4,145	4,145
VAT	17,599	-
	694,992	779,747

**10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2010 £	2009 £
Trade creditors	350,497	341,848
Tax	109,429	147,002
Social security and other taxes	3,625	2,954
VAT	-	6,924
Other creditors	51,175	39,206
Directors' current accounts	18,980	18,485
Accrued expenses	10,500	14,400
	544,206	570,819

**INVICTA COMPONENTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH JUNE 2010**

**11 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value £1	2010 £	2009 £
2	ordinary		<u>2</u>	<u>2</u>

**12 RESERVES**

	Profit and loss account £	Revaluation reserve £	Totals £
At 1st July 2009	837,276	80,000	917,276
Profit for the year	342,378		342,378
Dividends	(84,000)		(84,000)
At 30th June 2010	<u>1,095,654</u>	<u>80,000</u>	<u>1,175,654</u>

**13 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2010 £	2009 £
Profit for the financial year	342,378	311,275
Dividends	(84,000)	(82,000)
<b>Net addition to shareholders' funds</b>	<u>258,378</u>	<u>229,275</u>
Opening shareholders' funds	917,278	688,003
<b>Closing shareholders' funds</b>	<u>1,175,656</u>	<u>917,278</u>