

SQUARE ONE DESIGN SUPPLY LTD
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2004

3268278



SQUARE ONE DESIGN SUPPLY LTD

COMPANY INFORMATION

FOR THE YEAR ENDED 31 JANUARY 2004

DIRECTOR: S J HUNT

COMPANY SECRETARY: D HUNT

REGISTERED ADDRESS: UNIT 32
BW ESTATES
OLDMIXON CRESCENT
WESTON SUPER MARE
BS24 9BA

COMPANY REGN. NUMBER: 3268278

ACCOUNTANTS: GERARD & CO
THE PAINSWICK INN
GLOUCESTER STREET
STROUD
GLOS.
GL5 1QG

SQUARE ONE DESIGN SUPPLY LTD

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 JANUARY 2004

The Director submits his annual report and accounts of the company for the year ended 31 January 2004.

Principal Activities

The principal activity of the company is that of the design and supply of various forms of packaging.

Directors

The director of the company during the period and his interest in its share capital was as follows:

Shares held at the beginning and the end

S Hunt

500

Director's Responsibilities

Company law requires the director to prepare accounts 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 these accounts, the director is required to:


- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking steps for the prevention and detection of fraud and other irregularities.

In preparing the above report the director has taken advantage of special exemptions applicable to small companies.

By order of the Board

D Hunt
Secretary
Dated:



26.07.04

SQUARE ONE DESIGN SUPPLY LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2004

	Notes	2004	2003
TURNOVER	1a	519568	341585
Cost of Sales		358182	228934
		<hr/>	<hr/>
Gross Profit		161386	112651
Administrative Expenses		111480	72293
		<hr/>	<hr/>
OPERATING PROFIT		49906	40358
Interest receivable		41	
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	49947	40358
Tax on ordinary activities	7	9028	7349
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		40919	33009
Dividends		34000	20400
		<hr/>	<hr/>
RETAINED PROFIT FOR YEAR		6919	12609
		<hr/>	<hr/>
Balance brought forward		26075	13466
		<hr/>	<hr/>
Balance carried forward		32994	26075
		<hr/>	<hr/>

There are no recognised gains or losses in the year other than the profits for the year.

None of the company's activities were acquired or discontinued during the above financial period.

SQUARE ONE DESIGN SUPPLY LTD

BALANCE SHEET AS AT 31 JANUARY 2004

	NOTES	2004	2003
FIXED ASSETS- Tangible	3	<u>9860</u>	<u>11695</u>
CURRENT ASSETS			
Stock & work in progress		18311	6744
Debtors & prepayments	4	73442	37511
Cash at bank		9376	18146
Petty cash		32	87
		<u>101161</u>	<u>62488</u>
CURRENT LIABILITIES			
Creditors			
Amounts due within one year	5	<u>68134</u>	<u>36301</u>
		68134	36301
NET CURRENT ASSETS		<u>33027</u>	<u>26187</u>
TOTAL NET ASSETS		<u>42887</u>	<u>37882</u>
 Creditors			
Amounts due after more than 1 year		8,893	10807
		<u>33994</u>	<u>27075</u>
 CAPITAL AND RESERVES			
Called up Share Capital	6	1000	1000
Profit and Loss Account		<u>32994</u>	<u>26075</u>
		<u>33994</u>	<u>27075</u>

THE DIRECTOR HAS:

- taken advantage of The Companies Act 1985 in not having these accounts audited.
- the total exemption applies under section 249A(1).
- confirmed that no notice has been deposited under section 249(B)2 of The Companies Act 1985.
- acknowledged his responsibilities for ensuring that the company keeps accounting records which comply with s221 of The Companies Act 1985.
- acknowledged his responsibilities for preparing accounts which give a true and fair view of the company and its profit for the year then ended in accordance with the requirements of s226 and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to this company.
- taken advantage of the exemptions conferred by s246 of The Companies Act 1985 on the basis that the company qualifies as a small company on the grounds (1), the turnover does not exceed the amount recorded in the Act, and (2), the Balance Sheet does not exceed the required amount (as shown above) in the said Act.

Signed on behalf of the Board

S Hunt
Director

Approved by the Board:

26/1/04

SQUARE ONE DESIGN SUPPLY LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2004

1. Principal Accounting Policies.

The accounts have been prepared under the historical cost convention. The company is exempted under FRS 1 from preparing a funds flow statement on the grounds that it qualifies as a small company.

The following is a summary of the more important accounting policies used by the company.

a. Turnover

Turnover represents the total amount charged to customers for goods supplied and services rendered excluding VAT.

b. Depreciation

Depreciation on tangible fixed assets is provided at the following rates in order to write off each asset over its estimated useful life.

Plant & Machinery	25% reducing balance
Motor vehicles	25% reducing balance

2. Profit on ordinary activities is stated after charging:

Depreciation	£3,286
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3. Tangible Assets

	Plant & machinery	Motor vehicles	Computer equipment	Total
Cost	8289	18512		26801
Additions	771		680	1451
Disposals				
Balance at 31 January 2004	9060	18512	680	28252
Depreciation:	4619	10487		15106
Charge for period	1110	2006	170	3286
Balance at 31 January 2004	5729	12493	170	18392
Net Book Value at 31 January 2004	3331	6019	510	9860

SQUARE ONE DESIGN SUPPLY LTD

NOTES TO THE ACCOUNTS - CONTINUED

£

4. Debtors

Trade debtors	73,227
Prepayments	215
	<u>73,442</u>

5. Creditors: amounts falling due within one year

Trade creditors	56,604
Corporation tax	9,028
Other creditors	2,502
	<u>68,134</u>

Creditors: amounts falling due after more than one year

Van loan	3,060
Directors loan	5,833
	<u>8,893</u>

6. Called up Share Capital

Authorised - 1000 shares of £1 each	1,000
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Called up, allotted and fully paid

1000 shares of £1 each	1,000
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7. Taxation

Profit for period per Accounts	49,947
Depreciation	<u>3,286</u>
	53,233
Capital Allowances	3,659
Tax free income	<u>1,560</u>
	5,219
Adjusted trading profit	<u>48,014</u>

Capital Allowances	Plant & machinery	Motor vehicles	Computer equipment	Total
Balance 1 February 2003	3120	8025		11145
Additions	<u>771</u>		<u>680</u>	
	3891	8025	680	11145
WDA	<u>973</u>	<u>2006</u>	<u>680</u>	<u>3659</u>
WDV 31 January 2004	2918	6019	0	7486

Corporation tax

Corporation tax chargeable	9,028
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