**FINANCIAL ACCOUNTS** 

FOR THE YEAR ENDED 31 JANUARY 2004

3268278

A46 COMPANIES HOUSE 0460 30/07/04

# **COMPANY INFORMATION**

# FOR THE YEAR ENDED 31 JANUARY 2004

DIRECTOR:

SJHUNT

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** 

#### 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:

D 10 20 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
Gross Profit		161386	112651
Administrative Expenses		111480	72293
OPERATING PROFIT		49906	40358
Interest receivable		41	
PROFIT ON ORDINARY ACT BEFORE TAXATION	TIVITIES 2	49947	40358
Tax on ordinary activities	7	9028	7349
PROFIT ON ORDINARY ACT AFTER TAXATION	IVITIES	40919	33009
Dividends		34000	20400
RETAINED PROFIT FOR YEA	AR	6919	12609
Balance brought forward		26075	13466
Balance carried forward		32994	26075

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.

#### **BALANCE SHEET AS AT 31 JANUARY 2004**

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

# THE DIRECTOR HAS:

- a. taken advantage of The Companies Act 1985 in not having these accounts audited.
- b. the total exemption applies under section 249A(1).
- c. confirmed that no notice has been deposited under section 249(B)2 of The Companies Act 1985.
- d. acknowledged his responsibilities for ensuring that the company keeps accounting records which comply with s221 of The Companies Act 1985.
- e. 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.
- f. 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:

26/3/04

# **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 Motor vehicles 25% reducing balance 25% reducing balance

# 2. Profit on ordinary activities is stated after charging:

Depreciation

£3,286

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

A. Debtors       73,227         Prepayments       73,442         5. Creditors: amounts falling due within one year       56,604         Corporation tax       9,028         Other creditors       2,502         Creditors: amounts falling due after more than one year       68,134         Creditors: amounts falling due after more than one year         Van loan       3,060         Directors loan       5,833         6. Called up Share Capital       1,000         Authorised - 1000 shares of £1 each       1,000         Called up, allotted and fully paid       1,000         1000 shares of £1 each       1,000         7.Taxation       3,286         Profit for period per Accounts Depreciation       3,286         Depreciation       3,286         Tax free income       1,560         Adjusted trading profit       48,014         Capital Allowances       3,659         Tax free income       1,560         Capital Allowances       3802         Balance 1 February 2003       3120       802       680       11145         WDA       973       2006       680       11145         WDA       973       680       680       11145	NOTES TO THE ACCOUNTS	- CONTINUED	)		£
Prepayments   215   73,442     73,442     5. Creditors: amounts falling due within one year     73,442     9.028   0	4. Debtors				
Trade creditors					
Trade creditors         56,604           Corporation tax         9,028           Other creditors         2,502           68,134           Creditors: amounts falling due after more than one year           Van loan         3,060           Directors foan         5,833           8,893           6. Called up Share Capital           Authorised - 1000 shares of £1 each         1,000           Called up, allotted and fully paid           1000 shares of £1 each         1,000           7.Taxation           Profit for period per Accounts         3,286           Depreciation         3,286           Tax free income         1,560           Tax free income         1,560           Adjusted trading profit         48,014           Capital Allowances         Plant & Motor machinery         Computer equipment         Total           Balance 1 February 2003         3120         8025         11145           WDA         973         2006         680         11145           WDA         973         2006         680         3659           WDV 31 January 2004         2918         6019         0         7486					73,442
Corporation tax	5. Creditors: amounts falling	due within on	e year		
Creditors: amounts falling due after more than one year           Van loan Directors loan         3,060 5,833           6. Called up Share Capital         48,993           Authorised - 1000 shares of £1 each         1,000           Called up, allotted and fully paid         1,000           1000 shares of £1 each         1,000           7.Taxation         49,947 3,286 53,233           Capital Allowances         3,659 53,233           Tax free income         1,560 5,219           Adjusted trading profit         48,014 4           Capital Allowances         Motor vehicles equipment         Total           Balance 1 February 2003         3120 8025 680 11145           WDA         973 2006 680 3659           WDV 31 January 2004         2918 6019 0 7486           Corporation tax	Corporation tax				9,028
Van loan Directors loan       3,060 5,833         6. Called up Share Capital       48,893         Authorised - 1000 shares of £1 each       1,000         Called up, allotted and fully paid       1,000         1000 shares of £1 each       1,000         7.Taxation       49,947 3,286 53,233         Depreciation       3,659 1,560 53,233         Capital Allowances Tax free income       1,560 5,219         Adjusted trading profit       48,014 48,014         Capital Allowances Machinery Machinery Machinery Vehicles Requipment Protal       Total         Balance 1 February 2003 Additions       3120 8025 680 11145         WDA       973 2006 680 3659         WDV 31 January 2004       2918 6019 0 7486         Corporation tax					68,134
Section   Sect	Creditors: amounts falling o	lue after more	than one	year	
6. Called up Share Capital         Authorised - 1000 shares of £1 each       1,000         Called up, allotted and fully paid         1000 shares of £1 each       1,000         7.Taxation         Profit for period per Accounts Depreciation       49,947 / 3,286 / 53,233         Capital Allowances       3,659 / 1,560 / 5,219         Tax free income       1,560 / 5,219         Adjusted trading profit       48,014 / 48,014         Capital Allowances       Plant & Motor machinery vehicles       Computer equipment       Total         Balance 1 February 2003       3120 / 8025 / 680 / 11145       Additions       771 / 680 / 680 / 11145         WDA       973 / 2006 / 680 / 3659       3659         WDV 31 January 2004       2918 / 6019 / 0 / 7486         Corporation tax					
Authorised - 1000 shares of £1 each       1,000         Called up, allotted and fully paid         1000 shares of £1 each       1,000         7.Taxation         Profit for period per Accounts Depreciation       49,947 / 3,286 / 53,233         Capital Allowances       3,659 / 1,560 / 5,219         Tax free income       1,560 / 1,560 / 7,219         Adjusted trading profit       48,014 / 48,014         Capital Allowances       Plant & Motor wehicles       Computer equipment       Total         Balance 1 February 2003       3120 / 8025 / 680 / 11145       11145 / 680 / 680         WDA       973 / 2006 / 680 / 3659       3659         WDA       2918 / 6019 / 0 / 7486         Corporation tax				-	8,893
Called up, allotted and fully paid         1000 shares of £1 each       1,000         7.Taxation       49,947         Profit for period per Accounts Depreciation       3,286         Capital Allowances       3,659         Tax free income       1,560         Adjusted trading profit       48,014         Capital Allowances       Plant & Motor machinery vehicles       Computer equipment         Capital Allowances       3120       8025       11145         Balance 1 February 2003       3120       8025       680       11145         WDA       973       2006       680       3659         WDV 31 January 2004       2918       6019       0       7486         Corporation tax	6. Called up Share Capital				
7.Taxation  Profit for period per Accounts Depreciation Capital Allowances Tax free income  Plant & Motor Motor Equipment  Capital Allowances  Balance 1 February 2003 Additions  Plant & Motor Equipment  Motor Equipment  Total  Balance 1 February 2003 Additions  Total  WDA  Plant & Motor Equipment  Total  8025  11145  8080 11145  WDA  Plant & Motor Equipment  Total  8025  8080 11145  WDA  Plant & Motor Equipment  Total  771  680 11145  WDA  973 2006 680 3659  WDV 31 January 2004 2918 6019 0 7486	Authorised - 1000 shares of £1	each			1,000
7.Taxation  Profit for period per Accounts Depreciation  Capital Allowances Tax free income  Adjusted trading profit  Plant & Motor Computer equipment  Capital Allowances  Balance 1 February 2003 Additions  Additions  Total  Balance 1 February 2003  Additions  Total  WDA  Profit for period per Accounts  49,947  49,947  53,233  5,219  Additions  Total  Plant & Motor Computer equipment Total  Total  11145  MODA  973 2006 680 3659  WDV 31 January 2004 2918 6019 0 7486  Corporation tax	Called up, allotted and fully pa	aid			
Profit for period per Accounts         49,947         49,947         3,286         53,233         49,947         53,233         53,233         53,233         Capital Allowances         3,659         1,560         5,219         5,219         Adjusted trading profit         Plant & Motor requipment         Computer equipment         Total           Capital Allowances         Plant & Motor requipment         Computer equipment         Total           Balance 1 February 2003         3120         8025         11145           Additions         771         680         11145           WDA         973         2006         680         3659           WDV 31 January 2004         2918         6019         0         7486           Corporation tax	1000 shares of £1 each				1,000
Depreciation       3,286         Capital Allowances       3,659         Tax free income       1,560         Adjusted trading profit       48,014         Capital Allowances       Plant & Motor machinery       Computer equipment         Balance 1 February 2003       3120       8025       11145         Additions       771       680         3891       8025       680       11145         WDA       973       2006       680       3659         WDV 31 January 2004       2918       6019       0       7486         Corporation tax	7.Taxation				
Capital Allowances       3,659       1,560         Tax free income       5,219         Adjusted trading profit       48,014         Capital Allowances       Plant & Motor wehicles       Computer equipment         Balance 1 February 2003       3120       8025       11145         Additions       771       680         3891       8025       680       11145         WDA       973       2006       680       3659         WDV 31 January 2004       2918       6019       0       7486         Corporation tax	•			3,286	
Adjusted trading profit         Plant & Motor wehicles         Computer equipment         Total           Balance 1 February 2003 Additions         3120 8025 680 11145         11145 680 680 11145           WDA         973 2006 680 3659           WDV 31 January 2004         2918 6019 0 7486           Corporation tax				_	
Capital Allowances         Plant & machinery         Motor vehicles         Computer equipment         Total           Balance 1 February 2003         3120         8025         11145           Additions         771         680           3891         8025         680         11145           WDA         973         2006         680         3659           WDV 31 January 2004         2918         6019         0         7486           Corporation tax	A disease of two diseases are \$25				
Capital Allowances         machinery         vehicles         equipment         Total           Balance 1 February 2003 Additions         3120 771 680 3891 8025 680 11145           WDA         973 973 2006 680 3659           WDV 31 January 2004         2918 6019 0           Corporation tax	Adjusted trading profit				
Additions     771     680       3891     8025     680     11145       WDA     973     2006     680     3659       WDV 31 January 2004     2918     6019     0     7486       Corporation tax	Capital Allowances			•	Total
3891     8025     680     11145       WDA     973     2006     680     3659       WDV 31 January 2004     2918     6019     0     7486       Corporation tax			8025	680	11145
WDV 31 January 2004 2918 6019 0 7486  Corporation tax			8025		11145
Corporation tax	WDA	973	2006	680	3659
	WDV 31 January 2004	2918	6019	0	7486
Corporation tax chargeable 9,028	Corporation tax		<del></del> -		
	Corporation tax chargeable			9,028	