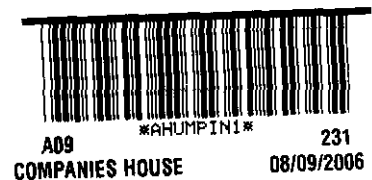


REGISTERED NUMBER: 3268278 (England and Wales)

Report of the Director and
Unaudited Financial Statements
for the Year Ended 31 January 2006
for
Square One Design Supply Ltd



Square One Design Supply Ltd

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for the Year Ended 31 January 2006

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Square One Design Supply Ltd

Company Information
for the Year Ended 31 January 2006

DIRECTOR: S J Hunt

SECRETARY: Mrs D Hunt

REGISTERED OFFICE: Unit 1A
Oldmixon Crescent
Weston Super Mare
Somerset
BS24 9BA

REGISTERED NUMBER: 3268278 (England and Wales)

ACCOUNTANTS: Gerard & Co Accountants Ltd
The Painswick Inn
Gloucester Street
Stroud
Gloucestershire
GL5 1QG

BANKERS: HSBC

Square One Design Supply Ltd

Report of the Director **for the Year Ended 31 January 2006**

The director presents his report with the financial statements of the company for the year ended 31 January 2006.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the design and supply of various forms of packaging.

DIRECTOR

S J Hunt was the sole director during the year under review.

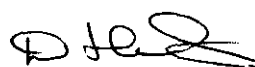
His beneficial interest in the shares of the company, according to the register of directors' interests, was as follows:

	31.1.06	1.2.05
Ordinary shares of £1 each	500	500

He did not hold any non-beneficial interests in the shares of the company.

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

ON BEHALF OF THE BOARD:


.....
Mrs D Hunt - Secretary

Date: 30 AUGUST 2006
.....

Square One Design Supply Ltd

Profit and Loss Account
for the Year Ended 31 January 2006

	Notes	31.1.06 £	£	31.1.05 £	£
TURNOVER			468,450		540,339
Cost of sales			321,854		375,828
			<hr/>		<hr/>
GROSS PROFIT			146,596		164,511
Distribution costs		3,499		5,868	
Administrative expenses		109,225		116,724	
		<hr/>	112,724	<hr/>	122,592
			<hr/>		<hr/>
OPERATING PROFIT	2		33,872		41,919
Interest receivable and similar income			552		768
			<hr/>		<hr/>
			34,424		42,687
Interest payable and similar charges			59		333
			<hr/>		<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			34,365		42,354
Tax on profit on ordinary activities	3		6,248		7,691
			<hr/>		<hr/>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			28,117		34,663
			<hr/>		<hr/>

The notes form part of these financial statements

Square One Design Supply Ltd**Balance Sheet**
31 January 2006

	Notes	31.1.06 £	£	31.1.05 £	£
FIXED ASSETS					
Tangible assets	5		6,115		7,904
CURRENT ASSETS					
Stocks	6	10,265		6,648	
Debtors	7	48,817		57,495	
Cash at bank and in hand		10,999		244	
		<u>70,081</u>		<u>64,387</u>	
CREDITORS					
Amounts falling due within one year	8	<u>43,421</u>		<u>47,633</u>	
NET CURRENT ASSETS			<u>26,660</u>		<u>16,754</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>32,775</u></u>		<u><u>24,658</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Profit and loss account	10		<u>31,775</u>		<u>23,658</u>
SHAREHOLDERS' FUNDS			<u><u>32,775</u></u>		<u><u>24,658</u></u>

The notes form part of these financial statements

Square One Design Supply Ltd

Balance Sheet - continued

31 January 2006

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the director on 30-8-06 and were signed by:



.....
Director

The notes form part of these financial statements

Square One Design Supply Ltd

Notes to the Financial Statements **for the Year Ended 31 January 2006**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

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.

Plant and machinery etc	- 25% on reducing balance
-------------------------	---------------------------

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.1.06	31.1.05
	£	£
Depreciation - owned assets	2,038	2,636
	<u> </u>	<u> </u>
Director's emoluments	21,995	21,580
	<u> </u>	<u> </u>

Square One Design Supply Ltd

Notes to the Financial Statements - continued for the Year Ended 31 January 2006

3. TAXATION

Analysis of the tax charge

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

	31.1.06	31.1.05
	£	£
Current tax:		
UK corporation tax	6,248	7,691
	<hr/>	<hr/>
Tax on profit on ordinary activities	6,248	7,691
	<hr/>	<hr/>

UK corporation tax has been charged at 19%

4. DIVIDENDS

	31.1.06	31.1.05
	£	£
Interim	20,000	44,000
	<hr/>	<hr/>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 February 2005	9,350	1,190	10,540
Additions	-	249	249
	<hr/>	<hr/>	<hr/>
At 31 January 2006	9,350	1,439	10,789
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 February 2005	2,338	298	2,636
Charge for year	1,753	285	2,038
	<hr/>	<hr/>	<hr/>
At 31 January 2006	4,091	583	4,674
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 January 2006	5,259	856	6,115
	<hr/>	<hr/>	<hr/>
At 31 January 2005	7,012	892	7,904
	<hr/>	<hr/>	<hr/>

Square One Design Supply Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 January 2006

6. STOCKS

	31.1.06	31.1.05
	£	£
Stocks	8,800	6,648
Work-in-progress	1,465	-
	<u>10,265</u>	<u>6,648</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.06	31.1.05
	£	£
Trade debtors	48,602	57,280
Other debtors	215	215
	<u>48,817</u>	<u>57,495</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.06	31.1.05
	£	£
Trade creditors	31,504	30,939
Taxation and social security	7,399	12,540
Other creditors	4,518	4,154
	<u>43,421</u>	<u>47,633</u>

9. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.06	31.1.05
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Square One Design Supply Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 January 2006

10. RESERVES

	Profit and loss account £
At 1 February 2005	23,658
Profit for the year	28,117
Dividends	(20,000)
	<hr/>
At 31 January 2006	31,775
	<hr/>