

**SQUARE ONE DESIGN SUPPLY LIMITED**

**FINANCIAL STATEMENTS**

**31 January 2000**



**SQUARE ONE DESIGN SUPPLY LIMITED**

**COMPANY INFORMATION**

**31 JANUARY 2000**

<b>Directors</b>	S J Hunt
<b>Registered number</b>	3268278
<b>Secretary</b>	D Hunt
<b>Registered office</b>	Unit 32 BW Estates Oldmixon Crescent Weston Super Mare BS24 9BA
<b>Accountants</b>	Bowsher & Co The Painswick Inn Gloucester Street Stroud Glos.

**SQUARE ONE DESIGN SUPPLY LIMITED****REPORT OF THE DIRECTORS****FOR THE YEAR ENDED 31 JANUARY 2000**

The directors submit their annual report and financial statements for the year ended 31 January 2000.

**Principal activity**

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

**Business review**

The company's balance sheet as detailed on page 4 shows a satisfactory position, shareholders' funds amounting to £16615

**Profit, dividends and appropriations**

The results for the year are shown in the profit and loss account on page 3.

The directors do not propose payment of an ordinary dividend.

**Fixed assets**


Changes in fixed assets are set out in note 6 to the accounts.

**Directors**

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors interests were as follows:

	31 January 2000	31 January 1999
	Ordinary shares	Ordinary shares
S J Hunt	749	749
D Hunt	1	1
M K Keenan	250	250

On behalf of the board



D Hunt  
Secretary

**SQUARE ONE DESIGN SUPPLY LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 JANUARY 2000**

	Note	2000	1999
Turnover		183098	141318
Cost of Sales		119808	86401
		<hr/>	<hr/>
<b>Gross Profit</b>		63290	54917
Administration expenses		62586	52728
Other operating income			0
		<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>		704	2189
Taxation	5	202	549
		<hr/>	<hr/>
<b>Retained profit for the year</b>	13	502	1640
		<hr/>	<hr/>

Other movements in reserves are shown in note 11.

The profit and loss account contains all the recognised gains and losses of the year and it reflects the continuing operations of the company.

## BALANCE SHEET

AS AT 31 JANUARY 2000

	Note	2000	1999
<b>Fixed assets</b>			
Tangible assets	6	9830	3672
<b>Current assets</b>			
Stock & work in progress	7	3395	2261
Debtors	8	41584	33419
Cash at bank and in hand		905	1760
		<u>45884</u>	<u>37440</u>
Creditors: amounts falling due within one year	9	26655	24999
<b>Net current assets</b>		<u>19229</u>	<u>12441</u>
<b>Total assets less current liabilities</b>		<u>29059</u>	<u>16113</u>
Creditors: amounts falling due after more than one year	10	12444	0
		<u>16615</u>	<u>16113</u>
<b>Capital and reserves</b>			
Called up share capital	12	1000	1000
Profit and loss account	13	15615	15113
<b>Total shareholders' funds</b>		<u>16615</u>	<u>16113</u>

The directors are satisfied that the company was entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no notice has been deposited under Section 249B(2) in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221.

(b) 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 Section 226 and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the company.

(c) taking advantage of the exemptions conferred by Section 246 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.

S J Hunt

Director

Approved by the board 26 June 2000

**SQUARE ONE DESIGN SUPPLY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 January 2000**

**1) Accounting policies**

The accounts have been prepared under the historical cost convention, and in accordance with applicable Accounting Standards.

**Depreciation**

Depreciation is provided at the following annual rates on a reducing balance basis in order to write off each asset over its estimated useful life.

Plant and machinery	25%
---------------------	-----

**Stock**

Stock is valued at the lower of first in first out cost, inclusive of appropriate overheads, and estimated net realisable value.

**Deferred taxation**

Deferred taxation is provided on income and expenditure dealt with for taxation purposes in periods different from those for accounts purposes to the extent that the reduction in the tax charge cannot be expected with reasonable probability to continue for the foreseeable future. The provision is computed under the liability method and is stated at the rate of corporation tax expected to apply when the tax becomes payable.

**Gifts in kind**

No value has been attributed to gifts in kind.

**2) Operating profit/(loss)**

	2000	1999
Operating profit/(loss) is stated after charging or crediting:		
Interest receivable	0	0
Depreciation- Assets owned	3277	1225

**SQUARE ONE DESIGN SUPPLY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 January 2000**

**3) Directors and employees****2000****1999****Staff costs including directors emoluments**

Wages and salaries

36090

30778

**Average weekly numbers****Number****Number**

Administration staff

2

2

**Directors**

For executive services

nil

nil

**4) Investment income**

Bank interest received

nil

nil

**5) Taxation**

Corporation tax on profit on ordinary activities

202

549

**SQUARE ONE DESIGN SUPPLY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

**31 January 2000**

**6) Tangible fixed assets**

	<b>Plant and machinery</b>	<b>Total</b>
<b>Cost</b>	6229	6229
Additions	10840	10840
Disposals	[1405]	[1405]
	<hr/>	<hr/>
31 January 2000	15664	15664
	<hr/>	<hr/>
<b>Depreciation</b>		
01 January 2000	2557	2557
Charge for year	3277	3277
	<hr/>	<hr/>
31 January 2000	5834	5834
	<hr/>	<hr/>
<b>Net book amount</b>		
31 January 2000	9830	9830
	<hr/>	<hr/>

**2000**

**1999**

**7) Stock & work in progress**

3395

2261

**8) Debtors and prepayments**

**Amounts falling due within one year**

Trade debtors	41369	33104
Other debtors	215	315
	<hr/>	<hr/>
	41584	33419
	<hr/>	<hr/>



## NOTES TO THE FINANCIAL STATEMENTS

31 January 2000

<b>9) Creditors: amounts falling due within one year</b>	<b>2000</b>	<b>1999</b>
Trade creditors	26453	24450
Corporation tax	202	549
	<hr/>	<hr/>
	26655	24999
	<hr/>	<hr/>

**10) Creditors: amounts falling due more than one year**

Loans	12444	nil
-------	-------	-----

**11) Reconciliation of movements in shareholders' funds**

Profit for the financial year	502	1640
Opening shareholders' funds	16113	14773
New share capital subscribed		
	<hr/>	<hr/>
<b>Closing shareholders' funds</b>	16615	16113
	<hr/>	<hr/>

**12) Called up share capital**

	<b>2000</b>		<b>1999</b>	
	<b>Number of shares</b>	<b>£</b>	<b>Number of shares</b>	<b>£</b>
<b>Authorised</b>				
Ordinary share capital	1000	1000	1000	1000
	<hr/>	<hr/>	<hr/>	<hr/>
	1000	1000	1000	1000
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Allotted called up and fully paid</b>				
Ordinary share capital	1000	1000	1000	1000
	<hr/>	<hr/>	<hr/>	<hr/>
	1000	1000	1000	1000
	<hr/>	<hr/>	<hr/>	<hr/>

**SQUARE ONE DESIGN SUPPLY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

**31 January 2000**

<b>13) Profit and loss account</b>	<b>2000</b>	<b>1999</b>
Opening balance	15113	13473
Retained profit for the year	502	1640
	<hr/>	<hr/>
31 January 2000	15615	15113
	<hr/>	<hr/>

**14) Cash flow statement**

The company has advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a cash flow statement for the year.