

Registered number  
3996088

**SEASON LIMITED**

**REPORT OF THE DIRECTOR AND UNAUDITED  
FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 May 2007**

SATURDAY



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COMPANIES HOUSE

**Season Limited**  
**Report and accounts**  
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**Season Limited**  
**Company Information**

**Director**

Mrs V J Curtin

**Secretary**

Miss M Curtin

**Accountants**  
RSA Accounts  
307 Somervell Road  
Harrow  
HA2 8UB

**Registered office**

21 Manor Road  
Caddington  
Bedfordshire  
LU1 4EE

**Registered number**  
3996088

**Season Limited**  
**Director's Report**

The director presents her report and accounts for the year ended 31 May 2007

**Principal activities**

The company's principal activity during the year continued to be the sale of female clothing

**Director**

The following director served during the year

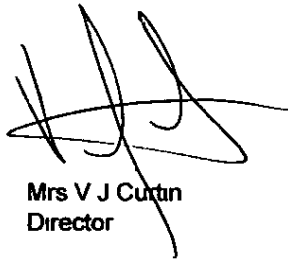
Mrs V J Curtin

**Small company special provisions**

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

This report was approved by the board on 28 March 2008

**ON BEHALF OF THE BOARD**

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

Mrs V J Curtin  
Director

**Season Limited**  
**Profit and Loss Account**  
**for the year ended 31 May 2007**

	<b>Notes</b>	<b>2007</b> £	<b>2006</b> £
<b>Turnover</b>		328,291	221,966
<b>Cost of sales</b>		(155,430)	(94,430)
<b>Gross profit</b>		<u>172,861</u>	<u>127,536</u>
<b>Administrative expenses</b>		(140,953)	(107,912)
<b>Operating profit</b>	2	<u>31,908</u>	<u>19,624</u>
<b>Interest receivable</b>		-	807
<b>Interest payable</b>	3	(1,176)	(273)
<b>Profit on ordinary activities before taxation</b>		<u>30,732</u>	<u>20,158</u>
<b>Tax on profit on ordinary activities</b>	4	(5,890)	(2,560)
<b>Profit for the financial year</b>		<u>24,842</u>	<u>17,598</u>
<b>Retained profit brought forward</b>		80,042	62,444
<b>Retained profit carried forward</b>		<u><u>104,884</u></u>	<u><u>80,042</u></u>

**Continuing Operations**

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

**Total Recognised Gains and Losses**

The company has no recognised gains or losses other than the retained profits

**Season Limited**  
**Balance Sheet**  
**as at 31 May 2007**

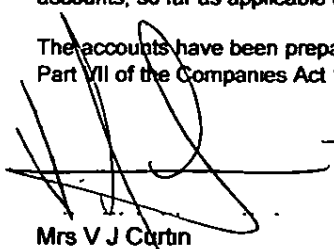
	Notes	2007 £	2006 £
<b>Fixed assets</b>			
Tangible assets	5	4,562	6,084
<b>Current assets</b>			
Stocks		30,000	60,000
Debtors	6	6,023	13,650
Cash at bank and in hand		3,663	28,577
Directors current A/C		65,047	(14,870)
		<u>104,733</u>	<u>87,357</u>
<b>Creditors: amounts falling due within one year</b>	7	(4,410)	(13,398)
<b>Net current assets</b>		<u>100,323</u>	<u>73,959</u>
<b>Net assets</b>		<u>104,885</u>	<u>80,043</u>
<b>Capital and reserves</b>			
Called up share capital	8	1	1
Profit and loss account	9	104,884	80,042
<b>Shareholder's funds</b>		<u>104,885</u>	<u>80,043</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

  
Mrs V J Curtin  
Director

Approved on behalf of the board on 28 March 2008

**Season Limited**  
**Notes to the Accounts**  
**for the year ended 31 May 2007**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Improvements to property	25% on reducing balance
Computer	25% on reducing balance
Plant and machinery	25% on reducing balance
Fixtures and fittings	25% on reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value

**Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

<b>2 Operating profit</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
This is stated after charging		
Depreciation of owned fixed assets	1,522	2,029
Directors' remuneration	<u>13,656</u>	<u>15,465</u>
<b>3 Interest payable</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Interest payable	<u>1,176</u>	<u>273</u>
<b>4 Taxation</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
UK corporation tax	<u>5,890</u>	<u>2,560</u>

**Season Limited**  
**Notes to the Accounts**  
**for the year ended 31 May 2007**

**5 Tangible fixed assets**

	Improvements to property £	Computer	Plant and machinery etc £	Fixtures and Fittings £	Total £
<b>Cost</b>					
At 1 June 2006	6,107	4,222	302	4,819	15,450
At 31 May 2007	6,107	4,222	302	4,819	15,450
<b>Depreciation</b>					
At 1 June 2006	3,494	2,088	76	3,708	9,366
Charge for the year	653	534	57	278	1,522
At 31 May 2007	4,147	2,622	133	3,986	10,888
<b>Net book value</b>					
At 31 May 2007	1,960	1,600	169	833	4,562
At 31 May 2006	2,613	2,134	226	1,111	6,084

**6 Debtors**

	2007 £	2006 £
Trade debtors	(2,977)	4,650
Other debtors	9,000	9,000
	<u>6,023</u>	<u>13,650</u>

**7 Creditors: amounts falling due within one year**

	2007 £	2006 £
Trade creditors	(6,258)	-
Corporation tax	5,890	2,560
VAT Liability	7,465	-
Other taxes and social security costs	(30)	8,838
Other creditors	<u>(2,657)</u>	<u>2,000</u>
	<u>4,410</u>	<u>13,398</u>

**8 Share capital**

	2007 £	2006 £
Authorised		
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
	<b>2007 £</b>	<b>2006 £</b>
Allotted, called up and fully paid		
Ordinary shares of £1	<u>1</u>	<u>1</u>



**Season Limited**  
**Notes to the Accounts**  
**for the year ended 31 May 2007**

<b>9 Profit and loss account</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Opening Shareholders fund at 01/06/06	80,042	62,444
Profit for the year	24,842	17,598
Closing Shareholder fund at 31/05/07	<u>104,884</u>	<u>80,042</u>

**Season Limited**  
**Profit and Loss Account**  
**for the year ended 31 May 2007**  
*for the information of the director only*

	<b>2007</b> <b>£</b>	<b>2006</b> <b>£</b>
<b>Sales</b>	328,291	221,966
Cost of sales	(155,430)	(94,430)
<b>Gross profit</b>	<u>172,861</u>	<u>127,536</u>
Administrative expenses	(140,953)	(107,912)
<b>Operating profit</b>	<u>31,908</u>	<u>19,624</u>
Interest receivable	-	807
Interest payable	(1,176)	(273)
<b>Profit before tax</b>	<u>30,732</u>	<u>20,158</u>

**Season Limited**  
**Schedule to the Profit and Loss Account**  
**for the year ended 31 May 2007**  
*for the information of the director only*

	2007 £	2006 £
<b>Sales</b>		
Sales	328,291	221,966
<b>Cost of sales</b>		
Purchases	125,430	114,430
Decrease/(increase) in stocks	30,000	(20,000)
	<u>155,430</u>	<u>94,430</u>
<b>Administrative expenses</b>		
<b>Employee costs</b>		
Wages and salaries	261	3,964
Director's salary	13,656	15,465
Employer's NI	842	1,574
Travel and subsistence	14,175	2,742
Entertaining	4,463	2,959
	<u>33,397</u>	<u>26,704</u>
<b>Premises costs</b>		
Rent	53,841	44,533
Rates	15,459	9,163
Water Rates	581	-
Light and heat	2,273	1,876
	<u>72,154</u>	<u>55,572</u>
<b>General administrative expenses</b>		
Telephone and fax	1,889	3,281
Stationery and printing	560	1,312
Courier services	1,032	-
Subscriptions	-	149
Bank charges	5,626	7,672
Insurance	2,986	1,963
Software	-	906
Repairs and maintenance	381	756
Depreciation	1,522	2,029
Sundry expenses	2,067	2,126
	<u>16,063</u>	<u>20,194</u>
<b>Legal and professional costs</b>		
Accountancy fees	5,644	4,511
Consultancy fees	13,290	-
Advertising and PR	405	106
Other legal and professional	-	825
	<u>19,339</u>	<u>5,442</u>
	<u>140,953</u>	<u>107,912</u>