

Registered number
3996088

SEASON LIMITED

**REPORT OF THE DIRECTOR AND UNAUDITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 May 2008**

TUESDAY



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31/03/2009

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**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

28 Gloucester Road
London
SW7 4RB

Registered number

3996088

Season Limited
Director's Report

The director presents her report and accounts for the year ended 31 May 2008.

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:

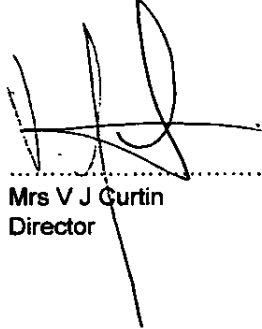
Mrs V J Curtin

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 29 March 2009.

ON BEHALF OF THE BOARD

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Mrs V J Curtin
Director

**Season Limited
Accountants' Report**

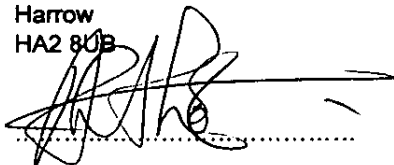
**Accountants' report to the director of
Season Limited**

You consider that the company is exempt from an audit for the year ended 31/05/2008. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

RSA Accounts
Accountants
307 Somervell Road
Harrow
HA2 8UB

A handwritten signature in black ink, appearing to be 'A. R. S.', is written over a horizontal dotted line. The signature is stylized and extends slightly to the right of the line.

29 March 2009

Season Limited
Profit and Loss Account
for the year ended 31 May 2008

	Notes	2008 £	2007 £
Turnover		299,842	328,291
Cost of sales		(122,369)	(155,430)
Gross profit		<u>177,473</u>	<u>172,861</u>
Administrative expenses		(148,781)	(140,953)
Operating profit	2	<u>28,692</u>	<u>31,908</u>
Interest payable	3	(7,101)	(1,176)
Profit on ordinary activities before taxation		<u>21,591</u>	<u>30,732</u>
Tax on profit on ordinary activities	4	(4,354)	(5,890)
Profit for the financial year		<u>17,237</u>	<u>24,842</u>
Retained profit brought forward		104,884	80,042
Retained profit carried forward		<u><u>122,121</u></u>	<u><u>104,884</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 2008**

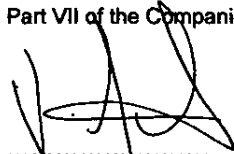
	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	5	3,422	4,562
Current assets			
Stocks		70,000	30,000
Debtors	6	14,833	6,023
Cash at bank and in hand		15,751	3,663
Directors current A/C		60,035	65,047
		<u>160,619</u>	<u>104,733</u>
Creditors: amounts falling due within one year	7	(41,919)	(4,410)
Net current assets		<u>118,700</u>	<u>100,323</u>
Net assets		<u>122,122</u>	<u>104,885</u>
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account	9	122,121	104,884
Shareholder's funds		<u>122,122</u>	<u>104,885</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.



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Mrs V J Curtin
Director

Approved on behalf of the board on 29 March 2009

Season Limited
Notes to the Accounts
for the year ended 31 May 2008

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.

2 Operating profit	2008	2007
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,140	1,522
Directors' remuneration	<u>17,989</u>	<u>13,656</u>
3 Interest payable	2008	2007
	£	£
Interest payable	<u>7,101</u>	<u>1,176</u>
4 Taxation	2008	2007
	£	£
UK corporation tax	<u>4,354</u>	<u>5,890</u>

Season Limited
Notes to the Accounts
for the year ended 31 May 2008

5 Tangible fixed assets

	Improvements to property £	Computer	Plant and machinery etc £	Fixtures and Fittings £	Total £
Cost					
At 1 June 2007	6,107	4,222	302	4,819	15,450
At 31 May 2008	6,107	4,222	302	4,819	15,450
Depreciation					
At 1 June 2007	4,147	2,622	133	3,986	10,888
Charge for the year	490	400	42	208	1,140
At 31 May 2008	4,637	3,022	175	4,194	12,028
Net book value					
At 31 May 2008	1,470	1,200	127	625	3,422
At 31 May 2007	1,960	1,600	169	833	4,562

6 Debtors

	2008 £	2007 £
Trade debtors	5,833	(2,977)
Other debtors	9,000	9,000
	<u>14,833</u>	<u>6,023</u>

7 Creditors: amounts falling due within one year

	2008 £	2007 £
Bank loans and overdrafts	4,596	-
Trade creditors	(1,650)	(6,258)
Corporation tax	4,354	5,890
VAT Liability	-	7,465
Other taxes and social security costs	(119)	(30)
Other creditors	34,738	(2,657)
	<u>41,919</u>	<u>4,410</u>

8 Share capital

	2008 £	2007 £
Authorised:		
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
	2008 £	2007 £
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 2008

9 Profit and loss account	2008	2007
	£	£
Opening Shareholders fund at 01/06/06	104,884	80,042
Profit for the year	17,237	24,842
Closing Shareholder fund at 31/05/07	<u>122,121</u>	<u>104,884</u>