

Registered number
04181859

ONANDON LIMITED

Financial Statements

30 April 2011

**Wilkinson & Partners Limited
Accountants and Taxation Advisers
The Old Schoolhouse
75A Jacobs Wells Road
Clifton
Bristol BS8 1DJ**

TUESDAY



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COMPANIES HOUSE

ONANDON LIMITED

Registered number: 04181859

Directors' Report

The directors present their report and accounts for the year ended 30 April 2011

Principal activities

The company's principal activity during the year continued to be that of jewellery manufacture

Directors

The following persons served as directors during the year

D Porter
C Wilson

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 6 December 2011 and signed on its behalf

A handwritten signature in black ink, appearing to be 'D Porter', written in a cursive style.

D Porter
Director

ONANDON LIMITED
Profit and Loss Account
for the year ended 30 April 2011

	Notes	2011 £	2010 £
Turnover		822,091	843,902
Cost of sales		(261,600)	(316,630)
Gross profit		<u>560,491</u>	<u>527,272</u>
Administrative expenses		(413,773)	(374,070)
Other operating income		-	5,062
Operating profit	2	<u>146,718</u>	<u>158,264</u>
Interest receivable		30	19
Profit on ordinary activities before taxation		<u>146,748</u>	<u>158,283</u>
Tax on profit on ordinary activities	3	(32,021)	(35,183)
Profit for the financial year		<u>114,727</u>	<u>123,100</u>

ONANDON LIMITED
Balance Sheet
as at 30 April 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible assets	4	-	5,264
Tangible assets	5	<u>27,074</u>	<u>32,420</u>
		27,074	37,684
Current assets			
Stocks		324,685	272,088
Debtors	6	22,041	21,166
Cash at bank and in hand		<u>121,173</u>	<u>105,042</u>
		467,899	398,296
Creditors amounts falling due within one year	7	(212,627)	(238,361)
Net current assets		<u>255,272</u>	<u>159,935</u>
Net assets		<u>282,346</u>	<u>197,619</u>
Capital and reserves			
Called up share capital	8	4	4
Profit and loss account	9	282,342	197,615
Shareholders' funds		<u>282,346</u>	<u>197,619</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



D Porter
 Director

Approved by the board on 6 December 2011

ONANDON LIMITED
Notes to the Accounts
for the year ended 30 April 2011

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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

Fixtures, Fittings & Equipment	25% reducing balance
Leasehold Costs	15 years

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Operating profit	2011	2010
	£	£
This is stated after charging		
Depreciation of owned fixed assets	7,801	9,408
Amortisation of goodwill	5,264	5,267
	<hr/>	<hr/>
3 Taxation	2011	2010
	£	£
UK corporation tax	32,021	35,183
	<hr/>	<hr/>

ONANDON LIMITED
Notes to the Accounts
for the year ended 30 April 2011

4 Intangible fixed assets	£
Goodwill	
Cost	
At 1 May 2010	52,667
At 30 April 2011	<u>52,667</u>
Amortisation	
At 1 May 2010	47,403
Provided during the year	<u>5,264</u>
At 30 April 2011	<u>52,667</u>
Net book value	
At 30 April 2011	<u>-</u>
At 30 April 2010	<u>5,264</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years

5 Tangible fixed assets

	Leasehold Property £	Fixtures Fittings & Equipment £	Total £
Cost			
At 1 May 2010	7,870	125,489	133,359
Additions	<u>-</u>	<u>2,455</u>	<u>2,455</u>
At 30 April 2011	<u>7,870</u>	<u>127,944</u>	<u>135,814</u>
Depreciation			
At 1 May 2010	2,100	98,839	100,939
Charge for the year	<u>525</u>	<u>7,276</u>	<u>7,801</u>
At 30 April 2011	<u>2,625</u>	<u>106,115</u>	<u>108,740</u>
Net book value			
At 30 April 2011	<u>5,245</u>	<u>21,829</u>	<u>27,074</u>
At 30 April 2010	<u>5,770</u>	<u>26,650</u>	<u>32,420</u>

6 Debtors	2011 £	2010 £
Trade debtors	12,234	11,311
Other debtors	<u>9,807</u>	<u>9,855</u>
	<u>22,041</u>	<u>21,166</u>

ONANDON LIMITED
Notes to the Accounts
for the year ended 30 April 2011

7 Creditors amounts falling due within one year			2011	2010
			£	£
Trade creditors			41,996	48,536
Corporation tax			32,021	35,183
Other taxes and social security costs			28,357	29,808
Other creditors			110,253	124,834
			<u>212,627</u>	<u>238,361</u>
8 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid				
Ordinary shares	£1 each	-	<u>4</u>	<u>4</u>
9 Profit and loss account			2011 £	
At 1 May 2010			197,615	
Profit for the year			114,727	
Dividends			(30,000)	
At 30 April 2011			<u>282,342</u>	
10 Dividends			2011 £	2010 £
Dividends for which the company became liable during the year				
Dividends paid			<u>30,000</u>	<u>28,230</u>
11 Related party transactions			2011 £	2010 £
D Porter				
Director				
Loan to company			97,878	110,638