

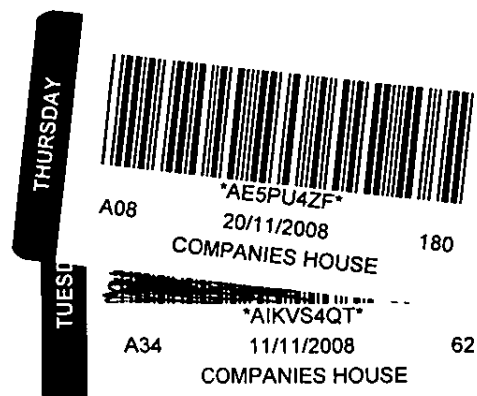
AMENDED

Registration number 4194354

A & I KNITWEAR LTD

Directors' report and financial statements

for the year ended 30 April 2007



A & I KNITWEAR LTD

Company information

Directors	Colin Israel
Secretary	Same Day Secretarial Services
Company number	4194354
Registered office	18B Harkness Street Ardwick Manchester M12 6BT
Business address	18B Harkness Street Ardwick Manchester M12 6BT

A & I KNITWEAR LTD

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A & I KNITWEAR LTD

**Directors' report
for the year ended 30 April 2007**

The directors present their report and the financial statements for the year ended 30 April 2007

Principal activity

The principal activity of the company that of wholesale goods

Directors

The directors who served during the year are as stated below

Colin Israel

This report is 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 February 2008 and signed on its behalf by



**Same Day Secretarial Services
Secretary**

A & I KNITWEAR LTD

Profit and loss account for the year ended 30 April 2007

		2007	2006
	Notes	£	£
Turnover	2	1,616,970	810,467
Cost of sales		(1,116,523)	(554,442)
Gross profit		<u>500,447</u>	<u>256,025</u>
Distribution costs		(57,663)	(22,487)
Administrative expenses		<u>(179,116)</u>	<u>(141,056)</u>
Profit on ordinary activities before taxation		263,668	92,482
Tax on profit on ordinary activities	4	<u>(50,090)</u>	<u>(20,118)</u>
Profit on ordinary activities after taxation		213,578	72,364
Dividends	5	<u>(40,000)</u>	<u>(40,000)</u>
Profit for the year	10	173,578	32,364
Retained profit brought forward		<u>87,180</u>	<u>54,816</u>
Retained profit carried forward		<u><u>260,758</u></u>	<u><u>87,180</u></u>

The notes on pages 5 to 7 form an integral part of these financial statements.

A & I KNITWEAR LTD

Balance sheet as at 30 April 2007

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		64,545		75,936
Current assets					
Stocks		488,935		223,441	
Debtors	7	134,621		65,534	
Cash at bank and in hand		100		100	
		<u>623,656</u>		<u>289,075</u>	
Creditors: amounts falling due within one year	8	<u>(427,343)</u>		<u>(277,731)</u>	
Net current assets			196,313		11,344
Net assets			<u>260,858</u>		<u>87,280</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account	10		260,758		87,180
Shareholders' funds			<u>260,858</u>		<u>87,280</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 5 to 7 form an integral part of these financial statements.

A & I KNITWEAR LTD

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 April 2007**

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 April 2007 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

The financial statements were approved by the Board on 29 February 2008 and signed on its behalf by



Colin Israel

Director

The notes on pages 5 to 7 form an integral part of these financial statements.

A & I KNITWEAR LTD

Notes to the financial statements for the year ended 30 April 2007

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	15% Reducing balance
Fixtures, fittings and equipment	-	15% Reducing balance

1.4. Stock

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

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

	2007	2006
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	<u>11,391</u>	<u>13,402</u>

4. Tax on profit on ordinary activities

Analysis of charge in period	2007	2006
	£	£
Current tax		
UK corporation tax	<u>50,090</u>	<u>20,118</u>

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Notes to the financial statements for the year ended 30 April 2007

continued

5.	Dividends	2007	2006
		£	£
	Ordinary shares - interim paid	40,000	40,000
6.	Tangible fixed assets	Plant and machinery	Fixtures, fittings and equipment
		£	£
	Cost		Total
	At 1 May 2006	124,531	13,129
	At 30 April 2007	124,531	13,129
	Depreciation		
	At 1 May 2006	55,286	6,438
	Charge for the year	10,387	1,004
	At 30 April 2007	65,673	7,442
	Net book values		
	At 30 April 2007	58,858	5,687
	At 30 April 2006	69,245	6,691
7.	Debtors	2007	2006
		£	£
	Trade debtors	115,489	57,867
	Other debtors	12,458	2,448
	Prepayments and accrued income	6,674	5,219
		134,621	65,534

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Notes to the financial statements for the year ended 30 April 2007

continued

8. Creditors: amounts falling due within one year	2007	2006
	£	£
Bank overdraft	8,247	6,723
Trade creditors	346,480	229,635
Corporation tax	50,090	20,118
Directors' accounts	22,526	21,255
	<u>427,343</u>	<u>277,731</u>
9. Share capital	2007	2006
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
10. Reserves	Profit and loss account	Total
	£	£
At 1 May 2006	87,180	87,180
Profit for the year	<u>173,578</u>	<u>173,578</u>
At 30 April 2007	<u>260,758</u>	<u>260,758</u>