

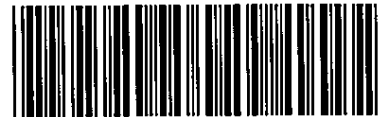
REGISTERED NUMBER. 04353810 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2007

FOR

BAGS 4 U DIRECT LIMITED

WEDNESDAY



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COMPANIES HOUSE

**BAGS 4 U DIRECT LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST AUGUST 2007**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

**BAGS 4 U DIRECT LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST AUGUST 2007**

<b>DIRECTORS</b>	M S J Fitch-Peyton D R Fisher
<b>SECRETARY</b>	D R Fisher
<b>REGISTERED OFFICE</b>	3 & 4 Park Court Riccall Road Escrick York North Yorkshire YO19 6ED
<b>REGISTERED NUMBER</b>	04353810 (England and Wales)
<b>ACCOUNTANT</b>	CGA Chartered Certified Accountants 3 & 4 Park Court Riccall Road Escrick York North Yorkshire YO19 6ED

**BAGS 4 U DIRECT LIMITED**

**ABBREVIATED BALANCE SHEET  
31ST AUGUST 2007**

	Notes	£ 2007	£	£ 2006	£
<b>FIXED ASSETS</b>					
Tangible assets	2		15,726		38,338
<b>CURRENT ASSETS</b>					
Stocks		1,000		3,000	
Debtors		54,752		52,076	
Cash at bank and in hand		13,955		224	
		<u>69,707</u>		<u>55,300</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>77,367</u>		<u>75,608</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(7,660)</u>		<u>(20,308)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			8,066		18,030
<b>CREDITORS</b>					
Amounts falling due after more than one year			-		(24,555)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(655)</u>		<u>-</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>7,411</u>		<u>(6,525)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			<u>7,311</u>		<u>(6,625)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>7,411</u>		<u>(6,525)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st August 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Directors on its behalf by

4/4/08

and were signed on



M S J Fitch-Peyton - Director

The notes form part of these abbreviated accounts

**BAGS 4 U DIRECT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2007**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st September 2006	67,867
Additions	1,192
Disposals	(33,000)
At 31st August 2007	<u>36,059</u>
<b>DEPRECIATION</b>	
At 1st September 2006	29,529
Charge for year	5,241
Eliminated on disposal	(14,437)
At 31st August 2007	<u>20,333</u>
<b>NET BOOK VALUE</b>	
At 31st August 2007	<u>15,726</u>
At 31st August 2006	<u>38,338</u>

**3 CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid		Nominal value	2007 £	2006 £
Number	Class			
100	Ordinary	£1	<u>100</u>	<u>100</u>

**4 CONTROLLING PARTY**

The company is controlled by the directors, by virtue of their 76% shareholding