

Registered number
4471253

DAVID WOLFE LIMITED

Report and Accounts

30 June 2003



DAVID WOLFE LIMITED
Report and accounts
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Pages 3, and 8-9 do not form part of the statutory accounts.

DAVID WOLFE LIMITED
Company Information

Director

David Wolfe

Secretary

Ann McGeorge

Reporting accountants

TKG Partnership
320 High Road
London
N22 8JR

Registered office

137 New Town Street
Luton
Bedfordshire LU1 3ED

Registered number

4471253

DAVID WOLFE LIMITED
Director's Report

The director presents his report and accounts for the period ended 30 June 2003.

Principal activities

The company commenced trading on 1 July 2002 and its principal activity during the period was the provision of courier services.

Director

The director who served during the period and his interest in the share capital of the company were as follows:

	£1 Ordinary shares	
	2003	2002
David Wolfe	100	-

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 7 July 2004.



David Wolfe
Director

DAVID WOLFE LIMITED
Profit and Loss Account
for the period from 27 June 2002 to 30 June 2003

	Notes	2003 £
Turnover		22,412
Cost of sales		(8,265)
Gross profit		<u>14,147</u>
Administrative expenses		(6,387)
Operating profit	2	<u>7,760</u>
Profit on ordinary activities before taxation		<u>7,760</u>
Tax on profit on ordinary activities		-
Profit for the period		<u>7,760</u>
Dividends		(6,600)
Retained profit for the period	6	<u>1,160</u>

DAVID WOLFE LIMITED
Balance Sheet
as at 30 June 2003

	Notes	2003 £
Fixed assets		
Tangible assets	3	1,033
Current assets		
Cash at bank and in hand		882
Creditors: amounts falling due within one year	4	(655)
Net current assets		<u>227</u>
Net assets		<u>1,260</u>
Capital and reserves		
Called up share capital	5	100
Profit and loss account	6	1,160
Shareholder's funds		<u>1,260</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 his 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.



David Wolfe
 Director

Approved by the board on 7 July 2004

DAVID WOLFE LIMITED
Notes to the Accounts
for the period from 27 June 2002 to 30 June 2003

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 June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

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

Plant and machinery	20% straight line
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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.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Operating profit

2003
£

This is stated after charging:

Depreciation of owned fixed assets

259

DAVID WOLFE LIMITED
Notes to the Accounts
for the period from 27 June 2002 to 30 June 2003

3 Tangible fixed assets

	Plant and machinery £
Cost	
Additions	1,292
At 30 June 2003	<u>1,292</u>
Depreciation	
Charge for the period	259
At 30 June 2003	<u>259</u>
Net book value	
At 30 June 2003	<u>1,033</u>

4 Creditors: amounts falling due within one year

**2003
£**

Other creditors 655

5 Share capital

**2003
£**

Authorised:
Ordinary shares of £1 each 100

**2003
No £**

Allotted, called up and fully paid:
Ordinary shares of £1 each 100

Movement in share capital

**2003
£**

Shares issued 100

At 30 June 100

6 Profit and loss account

**2003
£**

Retained profit 1,160

At 30 June 1,160