

Registration number 04472919

Mail Boxes Etc (Victoria) Limited

Directors' report and financial statements

for the year ended 31 March 2007

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Mail Boxes Etc (Victoria) Limited

Company information

Directors	Graham Frederick Foreman Linda Margaret Foreman
Secretary	GF Foreman
Company number	04472919
Registered office	26 Crescent Drive Petts Wood Orpington Kent BR5 1BD
Business address	95 Wilton Road Victoria London SW1V 1BZ
Bankers	HSBC 9 Station Square Petts Wood Kent BR5 1LR

Mail Boxes Etc (Victoria) Limited

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Mail Boxes Etc (Victoria) Limited

**Directors' report
for the year ended 31 March 2007**

The directors present their report and the financial statements for the year ended 31 March 2007

Principal activity

The principal activity of the company is the operation of the Mail Boxes Etc franchise in Victoria, London

Directors and their interests

The directors who served during the year and their interests in the company are as stated below

	Ordinary shares	
	31/03/07	01/04/06
Graham Frederick Foreman	1	1
Linda Margaret Foreman	1	1

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 3 January 2008 and signed on its behalf by



GF Foreman
Secretary

Mail Boxes Etc (Victoria) Limited

**Profit and loss account
for the year ended 31 March 2007**

		2007	2006
	Notes	£	£
Turnover	2	466,271	412,242
Cost of sales		(229,266)	(200,561)
Gross profit		<u>237,005</u>	<u>211,681</u>
Administrative expenses		(168,343)	(149,312)
Operating profit	3	<u>68,662</u>	<u>62,369</u>
Other interest receivable and similar income		-	(1,675)
Interest payable and similar charges		(1,782)	-
Profit on ordinary activities before taxation		<u>66,880</u>	<u>60,694</u>
Tax on profit on ordinary activities	5	(13,228)	(12,034)
Profit on ordinary activities after taxation		<u>53,652</u>	<u>48,660</u>
Dividends		(44,000)	(44,000)
Retained profit for the year		<u>9,652</u>	<u>4,660</u>
Retained profit brought forward		<u>27,303</u>	<u>22,643</u>
Retained profit carried forward		<u><u>36,955</u></u>	<u><u>27,303</u></u>

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

Mail Boxes Etc (Victoria) Limited

**Balance sheet
as at 31 March 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		17,408		16,692
Current assets					
Stocks		11,000		10,554	
Debtors	7	12,726		14,330	
Cash at bank and in hand		27,740		28,003	
		<u>51,466</u>		<u>52,887</u>	
Creditors: amounts falling due within one year	8	<u>(31,917)</u>		<u>(42,274)</u>	
Net current assets			<u>19,549</u>		<u>10,613</u>
Net assets			<u><u>36,957</u></u>		<u><u>27,305</u></u>
Capital and reserves					
Called up share capital	9		2		2
Profit and loss account			<u>36,955</u>		<u>27,303</u>
Shareholders' funds			<u><u>36,957</u></u>		<u><u>27,305</u></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

Mail Boxes Etc (Victoria) Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 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 31 March 2007 and

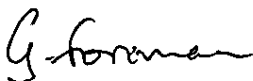
(c) that we acknowledge our responsibilities for

(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 3 January 2008 and signed on its behalf by



Graham Frederick Foreman
Director

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

Mail Boxes Etc (Victoria) Limited

Notes to the financial statements for the year ended 31 March 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% straight line
Fixtures, fittings and equipment	-	20% straight line
Refurbishment expenditure	-	10% straight line

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5. Stock

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

1.6. 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>5,760</u>	<u>4,509</u>

Mail Boxes Etc (Victoria) Limited

**Notes to the financial statements
for the year ended 31 March 2007**

continued

4. Directors' emoluments

	2007	2006
	£	£
Remuneration and other benefits	<u>28,000</u>	<u>24,000</u>

5. Tax on profit on ordinary activities

Analysis of charge in period	2007	2006
	£	£
Current tax		
UK corporation tax	<u>13,228</u>	<u>12,034</u>

6. Tangible fixed assets	Plant and machinery	Fixtures, fittings and equipment	Refurbishment	Total
	£	£	£	£
Cost				
At 1 April 2006	6,104	9,574	16,783	32,461
Additions	<u>875</u>	<u>5,601</u>	<u>-</u>	<u>6,476</u>
At 31 March 2007	<u>6,979</u>	<u>15,175</u>	<u>16,783</u>	<u>38,937</u>
Depreciation				
At 1 April 2006	2,099	6,958	6,712	15,769
Charge for the year	<u>1,047</u>	<u>3,035</u>	<u>1,678</u>	<u>5,760</u>
At 31 March 2007	<u>3,146</u>	<u>9,993</u>	<u>8,390</u>	<u>21,529</u>
Net book values				
At 31 March 2007	<u>3,833</u>	<u>5,182</u>	<u>8,393</u>	<u>17,408</u>
At 31 March 2006	<u>4,005</u>	<u>2,616</u>	<u>10,071</u>	<u>16,692</u>

7. Debtors

	2007	2006
	£	£
Trade debtors	<u>12,726</u>	<u>14,330</u>

Mail Boxes Etc (Victoria) Limited

**Notes to the financial statements
for the year ended 31 March 2007**

continued

8. Creditors: amounts falling due within one year	2007 £	2006 £
Trade creditors	7,106	22,132
Corporation tax	13,228	12,034
Other taxes and social security costs	8,184	4,709
Directors' accounts	3,399	3,399
	<u>31,917</u>	<u>42,274</u>
9. Share capital	2007 £	2006 £
Authorised		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>