

GUILD DECORATION LIMITED

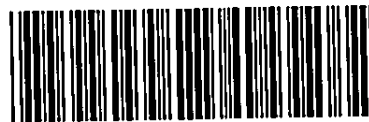
ABBREVIATED

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31ST MARCH, 2008

Company Registration No: 4506257

WEDNESDAY



A80 07/01/2009 186
COMPANIES HOUSE



INVESTOR IN PEOPLE

David F. Lee F.C.C.A. | Director

Diamond Court | Water Street | Bakewell | Derbyshire | DE45 1EW
Telephone: 01629 815120 | Fax: 01629 815323 | Email: info@dflee.co.uk

VAT Registration No: 419 7531 35 | Company Registration No: 4864538

GUILD DECORATION LIMITED

**REPORT & FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2008**

CONTENTS

	Page
Company Information	3
Director's Report	4
Balance Sheet	5
Notes to the Financial Statements	6-7
The following page does not form part of the statutory accounts:	
Trading and Profit and Loss Account	8

GUILD DECORATION LIMITED**COMPANY INFORMATION****Company Registration Number:****4506257****Registered Office:****Highfields
Pursglove Drive
Tideswell
Derbyshire
SK17 8PA****Director:****Mr D Bradbury****Secretary:****Mrs D Bradbury**

GUILD DECORATION LIMITED

DIRECTOR'S REPORT

The director has pleasure in presenting his annual report and financial statements for the year ended 31st March, 2008.

ACTIVITIES

The company is in the business of interior and exterior decorating.

FINANCIAL

The Company earned a trading profit of £22,224 during the year under review. The Directors recommended and have paid a dividend of £20,937 per share.

DIRECTORS

The director and his shareholding during the year were as follows:-

	Ordinary Shares
D Bradbury	1

SMALL COMPANY EXEMPTION

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies.

.....D.L. Bradbury.....
Mrs D Bradbury
Secretary

GUILD DECORATION LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2008

	Notes	£	<u>2007</u>
FUNDS EMPLOYED			
FIXED ASSETS	5	689	919
CURRENT ASSETS			
Trade Debtors		5,444	10,890
Cash at Bank		<u>1,961</u>	<u>2,149</u>
		7,405	13,039
CURRENT LIABILITIES			
Creditors & Accruals	6	<u>(13,134)</u>	<u>(15,846)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(5,729)</u>	<u>(2,807)</u>
TOTAL FUNDS EMPLOYED		<u>£(5,040)</u>	<u>£(1,888)</u>
FUNDS SUPPLIED			
SHAREHOLDERS FUNDS			
Share Capital	7	1	1
Profit & Loss Account		<u>(5,041)</u>	<u>(1,889)</u>
TOTAL FUND SUPPLIED		<u>£(5,040)</u>	<u>£(1,888)</u>

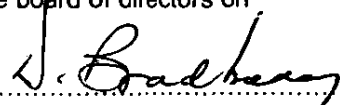
These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standards for Smaller Entities.

The directors consider that for the period ended 31st March, 2008 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The director has taken advantage in the preparation of these financial statements of special exemptions provided by part 1 of schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The financial statements on pages 6 and 7 were approved by the board of directors on


D Bradbury
Director

GUILD DECORATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2008

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost accounting rules. The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No.1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:-

Motor Vehicles 25% reducing balance
Equipment 25% reducing balance

2. INCOME

Income represents the amount derived from the provision of services which fall within the company's ordinary activities stated net of value added tax.

3. TRADING PROFIT

Trading Profit is stated after charging:

	£	<u>2007</u>
Depreciation of tangible fixed assets	<u>230</u>	<u>307</u>

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

	£	<u>2007</u>
Corporation Tax @ 20%	<u>4,426</u>	<u>5,801</u>

5. TANGIBLE FIXED ASSETS

	Motor Vehicles
COST	
As at 1 st April, 2007	2,848
Purchases	-
As at 31 st March, 2008	<u>2,848</u>
DEPRECIATION	
As at 1 st April, 2007	1,929
Charge for Year	<u>230</u>
As at 31 st March, 2008	<u>2,159</u>
WRITTEN DOWN VALUES	
As at 31 st March, 2008	<u>£689</u>
As at 31 st March, 2007	<u>£919</u>

GUILD DECORATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2008 (Continued)****6. CREDITORS: Amounts falling due within one year**

	<u>£</u>	<u>2007</u>
Bank Overdraft	4,164	3,797
Trade Creditors	1,071	748
Taxation and Social Security	2,673	4,147
Accruals	800	1,353
Corporation Tax	4,426	5,801
	<u>£13,134</u>	<u>£15,846</u>

7. CALLED UP SHARE CAPITAL

	<u>£</u>	<u>2007</u>
<u>Authorised</u>		
Ordinary Shares of £1 each	1,000	1,000
<u>Issued</u>		
Ordinary shares of £1 each fully paid	1	1

8. CLOSE COMPANY

The company is a close company as defined in the Income Corporation Taxes Act 1988.