

Abbreviated Unaudited Accounts for the Year Ended 31 March 2007

for

Candy Tools (UK) Ltd



Candy Tools (UK) Ltd

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for the Year Ended 31 March 2007

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Candy Tools (UK) Ltd

Company Information
for the Year Ended 31 March 2007

DIRECTOR

M J Candy

SECRETARY

Mrs C J Candy

REGISTERED OFFICE

The Island House
Midsomer Norton
Radstock
Somerset
BA3 2DZ

REGISTERED NUMBER.

4649688 (England and Wales)

ACCOUNTANTS

King Watkins Ltd
The Island House
Midsomer Norton
Radstock
Somerset
BA3 2DZ

Candy Tools (UK) Ltd

Abbreviated Balance Sheet
31 March 2007

	Notes	31 3 07 £	£	31 3 06 £	£
FIXED ASSETS					
Intangible assets	2		2,000		4,000
Tangible assets	3		14,932		16,099
			<u>16,932</u>		<u>20,099</u>
CURRENT ASSETS					
Stocks		21,880		19,346	
Debtors		55,670		31,046	
Cash at bank		21,370		12,066	
		<u>98,920</u>		<u>62,458</u>	
CREDITORS					
Amounts falling due within one year		<u>92,804</u>		<u>64,448</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>6,116</u>		<u>(1,990)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>23 048</u>		<u>18,109</u>
PROVISIONS FOR LIABILITIES			<u>115</u>		<u>193</u>
NET ASSETS			<u><u>22 933</u></u>		<u><u>17,916</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>22,833</u>		<u>17,816</u>
SHAREHOLDERS' FUNDS			<u><u>22 933</u></u>		<u><u>17,916</u></u>

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

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

The director acknowledges his 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 director on 29/01/08 and were signed by


M J Candy - Director

Candy Tools (UK) Ltd

Notes to the Abbreviated Accounts
for the Year Ended 31 March 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 2007)

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003 is being amortised evenly over its estimated useful life of five years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Improvements to property	- not provided
Fixtures & equipment	- 33% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2006	
and 31 March 2007	10,000
AMORTISATION	
At 1 April 2006	6,000
Charge for year	2,000
At 31 March 2007	8,000
NET BOOK VALUE	
At 31 March 2007	2,000
At 31 March 2006	4,000

Candy Tools (UK) Ltd

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2007**

3 TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 April 2006	
and 31 March 2007	<u>21,201</u>
DEPRECIATION	
At 1 April 2006	5,101
Charge for year	<u>1,168</u>
At 31 March 2007	<u>6,269</u>
NET BOOK VALUE	
At 31 March 2007	<u>14,932</u>
At 31 March 2006	<u>16,100</u>

4 CALLED UP SHARE CAPITAL

Authorised				
Number	Class	Nominal	31 3 07	31 3 06
		value	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted and issued				
Number	Class	Nominal	31 3 07	31 3 06
		value	£	£
100	Share capital 1	£1	<u>100</u>	<u>100</u>

5 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 March 2007 and 31 March 2006

	31 3 07	31 3 06
	£	£
M J Candy		
Balance outstanding at start of year	622	8,419
Balance outstanding at end of year	15,903	622
Maximum balance outstanding during year	<u>15,903</u>	<u>8,419</u>