

**Precious Bridal Rooms Limited**

**Report and Financial Statements**

**for the year ended**

**31st August 2007**

**R S Freeman  
Certified Accountant  
5 Hilcote Close  
Fulwood  
Sheffield S10 3PT**

WEDNESDAY



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**Precious Bridal Rooms Limited**

**Financial Statements**

**for the year ended 31st August 2007**

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**Precious Bridal Rooms Limited**

**Company Information**

**as at 31st August 2007**

<b>Directors</b>	K Ralley R L State
<b>Secretary</b>	E L D State
<b>Registered Office</b>	15 Hayfield View Eckington Sheffield South Yorkshire S21 4GU
<b>Registered Number</b>	4874038
<b>Accountants</b>	R S Freeman Certified Accountant 5 Hillcote Close Fulwood Sheffield S10 3PT

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<b>Principal Bankers</b>	Abbey National Plc Business Banking Centre 301 St Vincent Street Glasgow G2 5NB
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## **Precious Bridal Rooms Limited**

### **Directors' Report**

The directors present their annual report with the financial statements of the company for the year ended 31st August 2007

### **Principal Activities**

The principal activity of the company in the year under review was that of the provision of hire and sale of bridal wear

### **Directors and their Interests**

The directors in office in the year and their beneficial interests in the company at the balance sheet date and the beginning of the year were as follows -

		2007	2006
K Ralley	Ordinary shares	49	49
R L State		49	49

No rights to subscribe for shares or debentures in the company have been granted during the financial year and there were no rights to subscribe for shares or debentures outstanding at the end of the financial year

### **Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year 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 the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

select suitable accounting policies and then apply them consistently,  
make judgements and estimates that are reasonable and prudent,  
prepare the financial statements on the going concern basis unless it is  
inappropriate to presume that the company will continue in business

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Precious Bridal Rooms Limited**

**Directors' Report continued**

**Close company**

The company is a close company as defined by the Income and Corporation Taxes Act 1988

On behalf of the board

A handwritten signature in black ink, appearing to read 'K Railey', with a stylized flourish at the end.

K Railey  
Director

18th April 2008

**Precious Bridal Rooms Limited**

**Accountant's report to the members**

I have examined, without carrying out an audit, the financial statements for the period ended 31st August 2007 set out on pages 5 to 10

**Respective responsibilities of the directors and the reporting accountant**

As described on the Balance Sheet, the company's directors are responsible for the preparation of financial statements, and believe that the company is exempt from audit. It is my responsibility to examine the financial statements and, based on my examination, report my opinion, as set out below, to the members

**Basis of opinion**

I conducted my examination in accordance with appropriate standards for reporting accountants issued by the Auditing Practices Board. This examination consisted of comparing the financial statements and accounting records kept by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purpose of this report.

The examination was not an audit conducted in accordance with Auditing Standards. Accordingly, I do not express an audit opinion on the financial statements. Therefore my examination does not provide any assurance that the accounting records and the financial statements are free from material misstatement.

**Opinion**

In my opinion

- a) the financial statements are in agreement with those accounting records kept by the company under Section 221 of the Companies Act 1985,
- b) having regard only to, and on the basis of, the information contained in those accounting records, the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Companies Act 1985,
- c) having regard only to, and on the basis of, the information contained in those accounting records kept by the company under Section 221, the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within the year fall within any of the categories of companies not to the exemption specified in Section 249B(1) of the Companies Act 1985.

5 Hillcote Close  
Fulwood  
Sheffield S10 3PT  
18th April 2008



R S Freeman  
Reporting Accountant  
Certified Accountant

## Precious Bridal Rooms Limited

### Profit and Loss Account

for the year ended 31st August 2007

	Notes	2007 £	2006 £
Turnover		164909	172715
Cost of Sales		90557	79659
<b>Gross Profit</b>		<b>74352</b>	<b>93056</b>
Administrative Expenses		56195	72117
Other Operating Charges		149	237
<b>Operating Profit</b>		<b>18008</b>	<b>20702</b>
Other Income Bank Interest		281	421
Interest Payable & Similar Charges		2522	443
<b>Profit/Loss on Ordinary Activities before Taxation</b>		<b>15767</b>	<b>20680</b>
Tax on Profit on Ordinary Activities		3043	3581
<b>Profit/Loss on Ordinary Activities after Taxation</b>		<b>12724</b>	<b>17099</b>
Dividends		4000	13100
<b>Retained Profit for the Financial Year</b>		<b>8724</b>	<b>3999</b>
Accumulated Profits/Loss brought forward		31087	27088
<b>Accumulated profits/losses carried forward</b>		<b>39811</b>	<b>31087</b>

### Continuing Operations

None of the company's activities were acquired or discontinued during the financial year

### Total recognised gains and losses

The company has no recognised gains or losses other than the profit or loss for the above two financial years

### Historical Cost

The difference between the results as disclosed in the profit or loss account before tax, and retained profit for the year, on an unmodified historical cost basis is not material

**Precious Bridal Rooms Limited**

**Balance Sheet as at 31st August 2007**  
**Notes**

			<b>2007</b>	<b>2006</b>
<b>Fixed Assets</b>	<b>4</b>			
Tangible Assets			<b>447</b>	<b>596</b>
<b>Current Assets</b>				
Debtors				3861
Stock	5	50000	44970	
Cash at Bank and in Hand		12759	15397	
		62759	64228	
<b>Creditors</b>				
amounts falling due within one year	6	23295	33637	
amounts falling due after one year				
<b>Net Current Liabilities</b>			<b>39464</b>	<b>30591</b>
<b>Total Assets less Current Liabilities</b>			<b>39911</b>	<b>31187</b>
<b>Net Liabilities</b>			<b>39911</b>	<b>31187</b>
<b>Capital and Reserves</b>				
Called up Share Capital	7		100	100
Profit and Loss Account			39811	31087
<b>Total Shareholder Funds</b>	<b>8</b>		<b>39911</b>	<b>31187</b>

The directors have taken advantage of the exemption conferred by Section 249A(2) not to have these financial statements audited and confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that

- i) The company keeps accounting records which comply with Section 221 of the Companies Act 1985,
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31st August 2007 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 requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the Company

The directors have taken advantage of special exemptions conferred by Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company is entitled to those exemptions



**Precious Bridal Rooms Limited**

The financial statements were approved by the board of directors on  
18th April 2008

K Ralley  
Director

A handwritten signature in black ink, appearing to read 'K Ralley', with a large, stylized flourish extending from the end of the name.

## Precious Bridal Rooms Limited

### Notes to the Financial Statements for the year ended 31st August 2007

#### 1 Statement of Accounting Policies

The financial statements have been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the company in the preparation of the financial statements.

##### a) Cash Flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard 1 "Cash flow statements".

##### b) Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

##### c) Depreciation of Tangible Assets

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

Other Equipment	25% of written down value
Office Equipment	25% of written down value

##### d) Stocks

Stocks are stated at the lower of cost and net realisable value. Net realisable value is based on the estimated selling price less further costs of completion.

#### 2 Operating Profit

Operating profit is stated.	2007 £	2006 £
After charging		
Depreciation on fixed assets	149	237
Loss on disposal		

**Precious Bridal Rooms Limited**

**Notes to the Financial Statements  
for the year ended 31st August 2007**

**3 Tangible Fixed Assets**

	Office Equip £	Other Equip £	Motor Vehicle	Total
<b>Cost or Valuation</b>				
As at 1st September 2006	1384	299		1683
Additions	0	0	0	0
As at 31st August 2007	1384	299	0	1683
<b>Depreciation</b>				
As at 1st September 2006	973	114		1087
Charge for year	46	103		149
As at 31st August 2007	1019	217		1236
<b>Net Book Value</b>				
As at 31st August 2007	365	82		447
As at 31st August 2006	411	185		596

**4 Debtors**

	2007 £	2006 £
Trade Debtors	0	0
Other Debtors		3861
Prepayments & Accrued Income	0	3861

**5 Creditors**

amounts falling due within one year

	2007 £	2006 £
Trade Creditors	4250	
Other Taxation & Social Security	6242	5649
Other Creditors	12803	27988
	23295	33637

amounts falling due after one year

**Precious Bridal Rooms Limited**

**Notes to the Financial Statements  
for the year ended 31st August 2007**

<b>6 Share Capital</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
<b>Authorised:</b>		
<b>Equity interests</b>		
Ordinary shares of £1 each	100	100
<b>Allotted, called up and fully paid</b>		
<b>Equity interests</b>		
Ordinary shares of £1 each	100	100
<b>8 Reconciliation of movements in shareholders' funds</b>		
	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Opening shareholders' funds	31187	27188
Profit/Loss for the financial year	8724	3999
<b>Closing Shareholders' Funds</b>	<b>39911</b>	<b>31187</b>
<b>Represented by -</b>		
Equity Interests	39911	31187

**Precious Bridal Rooms Limited**

**Detailed trading, profit and loss account for the period ended 31st August 2007**

	<b>2007</b>		<b>2006</b>	
	£	£	£	£
<b>Sales</b>		164909		172715
<b>Cost of Sales</b>		90557		79659
<b>Gross Profit</b>		74352		93056
<b>Administrative Expenses</b>				
Directors Remuneration	11463		22710	
Salaries & Wages	12584		10345	
Premises Expenses	20054		17866	
Motor Expenses	668		225	
Printing Postage & Stationery	4097		11230	
Telephone	582		1096	
Advertising				
Professional Subscriptions & Expenses	1369		223	
Accountancy	1135		895	
Repairs & Renewals	461		2112	
Sundry Expenses	2160		4977	
		54573		71679
<b>Other Operating Charges</b>				
Depreciation		149		237
<b>Interest &amp; Similar Charges</b>				
Bank Charges		1622		438
Loan Interest		2522		443
<b>Operating Profit</b>		15486		20259
<b>Other Income and Expenses</b>				
Bank Interest		281		421
<b>Net Profit</b>		15767		20680