

Registration number 5439504

**Duke of Uke Limited**  
**Director's report and financial statements**  
**for the year ended 30 April 2008**

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## **Duke of Uke Limited**

### **Company information**

Director	Matthew Reynolds
Secretary	Ane Larsen
Company number	5439504
Registered office	22 Hanbury Street London E1 6QR
Accountants	Hurley Mitchell Associates Unit 3, Fen End Astwick Road Stotfold Herts SG5 4BA
Business address	22 Hanbury Street London E1 6QR
Bankers	Lloyds Bank Plc

## **Duke of Uke Limited**

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**Duke of Uke Limited**

**Director's report  
for the year ended 30 April 2008**

The director presents his report and the financial statements for the year ended 30 April 2008.

**Principal activity**

The principal activity of the company is selling musical instruments.

**Director**

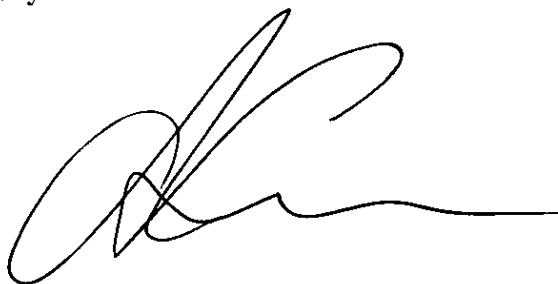
The director who served during the year is as stated below:

Matthew Reynolds

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 20 February 2009 and signed on its behalf by

**Ane Larsen**  
**Secretary**

A handwritten signature in black ink, consisting of a large, stylized 'A' followed by a horizontal line.

**Duke of Uke Limited**

**Accountants' report on the unaudited financial statements to the director of  
Duke of Uke Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2008 set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

H.M.A

**Hurley Mitchell Associates**

**Unit 3, Fen End  
Astwick Road  
Stotfold  
Herts  
SG5 4BA**

**Date: 20 February 2009**

**Duke of Uke Limited**

**Profit and loss account  
for the year ended 30 April 2008**

		<b>2008</b>	<b>2007</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	104,528	62,676
Cost of sales		(62,857)	(34,350)
<b>Gross profit</b>		41,671	28,326
Administrative expenses		(36,099)	(30,938)
<b>Operating profit/(loss)</b>	<b>3</b>	5,572	(2,612)
Interest payable and similar charges		(3,176)	(3,938)
<b>Profit/(loss) on ordinary activities before taxation</b>		2,396	(6,550)
Tax on profit/(loss) on ordinary activities		-	-
<b>Profit/(loss) for the year</b>	<b>10</b>	2,396	(6,550)
Accumulated loss brought forward		(16,563)	(10,011)
<b>Accumulated loss carried forward</b>		(14,167)	(16,561)

The notes on pages 6 to 9 form an integral part of these financial statements.

**Duke of Uke Limited**

**Balance sheet  
as at 30 April 2008**

		2008		2007	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		3,372		2,623
<b>Current assets</b>					
Stocks		25,000		15,000	
Debtors	6	7,395		1,277	
Cash at bank and in hand		487		5,339	
		<u>32,882</u>		<u>21,616</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(25,280)</u>		<u>(15,617)</u>	
<b>Net current assets</b>			<u>7,602</u>		<u>5,999</u>
<b>Total assets less current liabilities</b>			10,974		8,622
<b>Creditors: amounts falling due after more than one year</b>	8		<u>(25,140)</u>		<u>(25,182)</u>
<b>Deficiency of assets</b>			<u>(14,166)</u>		<u>(16,560)</u>
<b>Capital and reserves</b>					
Called up share capital	9		1		1
Profit and loss account	10		<u>(14,167)</u>		<u>(16,561)</u>
<b>Shareholders' funds</b>			<u>(14,166)</u>		<u>(16,560)</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements.

**Duke of Uke Limited**

**Balance sheet (continued)**

**Director's statements required by Section 249B(4)  
for the year ended 30 April 2008**

In approving these financial statements as director of the company I 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 30 April 2008 and

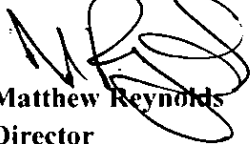
(c) that I acknowledge my responsibilities for:

(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 have been 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 January 2007).

The financial statements were approved by the Board on 20 February 2009 and signed on its behalf by

  
**Matthew Reynolds**  
Director

**The notes on pages 6 to 9 form an integral part of these financial statements.**



## **Duke of Uke Limited**

### **Notes to the financial statements for the year ended 30 April 2008**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### **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:

Fixtures, fittings and equipment	- 4 or 5 years straight line
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##### **1.4. Stock**

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

##### **1.5. Deferred taxation**

## Duke of Uke Limited

### Notes to the financial statements for the year ended 30 April 2008

..... continued

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### 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/(loss)

	2008	2007
	£	£
Operating profit/(loss) is stated after charging:		
Depreciation and other amounts written off tangible assets	1,251	782

#### 4. Director's emoluments

	2008	2007
	£	£
Remuneration and other benefits	5,000	-

**Duke of Uke Limited**

**Notes to the financial statements  
for the year ended 30 April 2008**

..... continued

5. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
At 1 May 2007	3,982	3,982
Additions	2,000	2,000
At 30 April 2008	<u>5,982</u>	<u>5,982</u>
<b>Depreciation</b>		
At 1 May 2007	1,359	1,359
Charge for the year	1,251	1,251
At 30 April 2008	<u>2,610</u>	<u>2,610</u>
<b>Net book values</b>		
At 30 April 2008	<u>3,372</u>	<u>3,372</u>
At 30 April 2007	<u>2,623</u>	<u>2,623</u>
6. Debtors	2008 £	2007 £
Other debtors	7,394	1,276
Called up share capital not paid	1	1
	<u>7,395</u>	<u>1,277</u>
7. Creditors: amounts falling due within one year	2008 £	2007 £
Bank overdraft	257	274
Trade creditors	22,951	11,547
Other taxes and social security costs	572	2,996
Accruals and deferred income	1,500	800
	<u>25,280</u>	<u>15,617</u>

**Duke of Uke Limited**

**Notes to the financial statements  
for the year ended 30 April 2008**

..... continued

<b>8. Creditors: amounts falling due after more than one year</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Bank loan	<u>25,140</u>	<u>25,182</u>
<b>9. Share capital</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
<b>Equity Shares</b>		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
<b>10. Reserves</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>At 1 May 2007</b>	(16,563)	(16,563)
Profit for the year	2,396	2,396
<b>At 30 April 2008</b>	<u>(14,167)</u>	<u>(14,167)</u>

**11. Transactions with director**

The following director had interest free loans during the year. The movements on these loans are as follows:

	<b>Amount owing</b>		<b>Maximum</b>
	<b>2008</b>	<b>2007</b>	<b>in year</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Matthew Reynolds	7,394	1,276	7,394