

COMPANY REGISTRATION NUMBER 5439504

DUKE OF UKE LIMITED
FINANCIAL STATEMENTS
30 APRIL 2012

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DUKE OF UKE LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2012

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DUKE OF UKE LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The director	Mr M Reynolds
Registered office	88 Cheshire Street London E2 6EH
Accountants	Deards Associates Ltd Chartered Accountants Glen Parva Luffenhall Walkern Herts England SG2 7PU
Bankers	Lloyds Bank Plc

DUKE OF UKE LIMITED
THE DIRECTOR'S REPORT
YEAR ENDED 30 APRIL 2012

The director presents his report and the unaudited financial statements of the company for the year ended 30 April 2012

PRINCIPAL ACTIVITIES

The principal activity of the company is selling musical instruments

DIRECTOR

The director who served the company during the year was as follows

Mr M Reynolds

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
88 Cheshire Street
London
E2 6EH

Signed by



Mr Matthew Reynolds

Director

Approved by the director on 24 August 2012

DUKE OF UKE LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTOR OF DUKE OF UKE
LIMITED
YEAR ENDED 30 APRIL 2012

As described on the balance sheet, the director of the company is responsible for the preparation of the financial statements for the year ended 30 April 2012, set out on pages 4 to 10

You consider that the company is exempt from an audit under the Companies Act 2006

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 and explanations supplied to us

D.A.L

Glen Parva
Luffenhall
Walkern
Herts
England
SG2 7PU

DEARDS ASSOCIATES LTD
Chartered Accountants

24 August 2012

DUKE OF UKE LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 APRIL 2012

	Note	2012 £	2011 £
TURNOVER		220,198	223,323
Cost of sales		<u>128,999</u>	<u>132,486</u>
GROSS PROFIT		91,199	90,837
Distribution costs		3,050	2,566
Administrative expenses		<u>84,176</u>	<u>92,719</u>
OPERATING PROFIT/(LOSS)	2	3,973	(4,448)
Interest payable and similar charges		3,481	3,496
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		492	(7,944)
Tax on profit/(loss) on ordinary activities		—	—
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>492</u>	<u>(7,944)</u>

The notes on pages 8 to 10 form part of these financial statements.

DUKE OF UKE LIMITED
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
YEAR ENDED 30 APRIL 2012

	2012	2011
	£	£
Profit/(Loss) for the financial year attributable to the shareholders	492	(7,944)
Unrealised profit on revaluation of tangible fixed assets		
Fixtures & Fittings	<u>3,000</u>	<u>—</u>
Total gains and losses recognised since the last annual report	<u>3,492</u>	<u>(7,944)</u>

The notes on pages 8 to 10 form part of these financial statements

DUKE OF UKE LIMITED

BALANCE SHEET

30 APRIL 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	3	<u>8,053</u>	<u>8,054</u>
CURRENT ASSETS			
Stocks		27,570	22,000
Debtors	4	5,912	10,252
Cash at bank and in hand		<u>886</u>	<u>2,589</u>
		34,368	34,841
CREDITORS: Amounts falling due within one year	5	<u>42,530</u>	<u>32,424</u>
NET CURRENT (LIABILITIES)/ASSETS		(8,162)	2,417
TOTAL ASSETS LESS CURRENT LIABILITIES		(109)	10,471
CREDITORS: Amounts falling due after more than one year	6	<u>14,614</u>	<u>28,686</u>
		<u>(14,723)</u>	<u>(18,215)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7	1	1
Revaluation reserve	8	3,000	—
Profit and loss account	9	<u>(17,724)</u>	<u>(18,216)</u>
DEFICIT		<u>(14,723)</u>	<u>(18,215)</u>

The Balance sheet continues on the following page
The notes on pages 8 to 10 form part of these financial statements

DUKE OF UKE LIMITED

BALANCE SHEET *(continued)*

30 APRIL 2012

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the director and authorised for issue on 24 August 2012



MR M REYNOLDS
Director

Company Registration Number 5439504

The notes on pages 8 to 10 form part of these financial statements

DUKE OF UKE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Office Equipment	- 5 years straight line
Motor Vehicles	- 3 years straight line
Fixtures & Fittings	- 5 years straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

2. OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging:

	2012	2011
	£	£
Director's remuneration	18,000	13,250
Depreciation of owned fixed assets	1,114	1,044
Depreciation of assets held under hire purchase agreements	<u>3,320</u>	<u>3,320</u>

DUKE OF UKE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2012

3. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Motor Vehicles £	Equipment £	Total £
COST OR VALUATION				
At 1 May 2011	4,133	9,958	–	14,091
Additions	1,175	–	258	1,433
Revaluation	3,000	–	–	3,000
At 30 April 2012	<u>8,308</u>	<u>9,958</u>	<u>258</u>	<u>18,524</u>
DEPRECIATION				
At 1 May 2011	2,717	3,320	–	6,037
Charge for the year	1,062	3,320	52	4,434
At 30 April 2012	<u>3,779</u>	<u>6,640</u>	<u>52</u>	<u>10,471</u>
NET BOOK VALUE				
At 30 April 2012	<u>4,529</u>	<u>3,318</u>	<u>206</u>	<u>8,053</u>
At 30 April 2011	<u>1,416</u>	<u>6,638</u>	<u>–</u>	<u>8,054</u>

Hire purchase agreements

Included within the net book value of £8,053 is £3,318 (2011 - £6,638) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £3,320 (2011 - £3,320).

4. DEBTORS

	2012 £	2011 £
Other debtors	1,343	823
Directors current accounts	3,796	5,426
Prepayments and accrued income	773	4,003
	<u>5,912</u>	<u>10,252</u>

DUKE OF UKE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2012

5. CREDITORS: Amounts falling due within one year

	2012	2011
	£	£
Trade creditors	19,750	26,012
Other creditors including taxation and social security		
PAYE and social security	4,723	—
VAT	8,382	—
Hire purchase agreements	4,579	—
Other creditors	1,000	—
Accruals and deferred income	4,096	6,412
	<u>22,780</u>	<u>6,412</u>
	<u>42,530</u>	<u>32,424</u>

6. CREDITORS: Amounts falling due after more than one year

	2012	2011
	£	£
Bank loans	<u>14,614</u>	<u>28,686</u>

7. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011
	No	£	No
1 Ordinary shares shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>

8. REVALUATION RESERVE

	2012	2011
	£	£
Revaluation of fixed assets	3,000	—
Balance carried forward	<u>3,000</u>	<u>—</u>

9. PROFIT AND LOSS ACCOUNT

	2012	2011
	£	£
Balance brought forward	(18,216)	(10,272)
Profit/(loss) for the financial year	492	(7,944)
Balance carried forward	<u>(17,724)</u>	<u>(18,216)</u>