

Registration number 5439504

Duke of Uke Limited
Director's report and financial statements
for the year ended 30 April 2009

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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 2009**

The director presents his report and the financial statements for the year ended 30 April 2009.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the Board on 28 January 2010 and signed on its behalf by

**Ane Larsen
Secretary**

A handwritten signature in black ink, appearing to be 'Ane Larsen', written over 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 2009 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.

Hurley Mitchell Associates

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

Date: 28 January 2010

Duke of Uke Limited

**Profit and loss account
for the year ended 30 April 2009**

		2009	2008
	Notes	£	£
Turnover	2	176,353	104,528
Cost of sales		(124,005)	(62,857)
Gross profit		<u>52,348</u>	<u>41,671</u>
Administrative expenses		(60,459)	(36,099)
Operating (loss)/profit	3	<u>(8,111)</u>	<u>5,572</u>
Interest payable and similar charges		(3,202)	(3,176)
(Loss)/profit on ordinary activities before taxation		<u>(11,313)</u>	<u>2,396</u>
Tax on (loss)/profit on ordinary activities		-	-
(Loss)/profit for the year	10	<u>(11,313)</u>	<u>2,396</u>
Accumulated loss brought forward		(14,169)	(16,563)
Accumulated loss carried forward		<u>(25,482)</u>	<u>(14,167)</u>

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 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		3,178		3,372
Current assets					
Stocks		30,000		25,000	
Debtors	6	1		7,395	
Cash at bank and in hand		4,775		487	
		<u>34,776</u>		<u>32,882</u>	
Creditors: amounts falling due within one year	7	<u>(43,198)</u>		<u>(25,280)</u>	
Net current (liabilities)/assets			<u>(8,422)</u>		<u>7,602</u>
Total assets less current liabilities			<u>(5,244)</u>		<u>10,974</u>
Creditors: amounts falling due after more than one year	8		<u>(20,237)</u>		<u>(25,140)</u>
Deficiency of assets			<u>(25,481)</u>		<u>(14,166)</u>
Capital and reserves					
Called up share capital	9		1		1
Profit and loss account	10		(25,482)		(14,167)
Shareholders' funds			<u>(25,481)</u>		<u>(14,166)</u>

The director's statements required by Sections 475(2) and (3) 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 Sections 475(2) and (3)
for the year ended 30 April 2009**

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 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 April 2009 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; 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 Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board on 28 January 2010 and signed on its behalf by

Matthew Reynolds
Director



Registration number 5439504

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 2009

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

1.4. 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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1.5. Stock

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

1.6. Deferred taxation

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.

Duke of Uke Limited

Notes to the financial statements for the year ended 30 April 2009

..... continued

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 (loss)/profit

2009	2008
£	£

Operating (loss)/profit is stated after charging:

Depreciation and other amounts written off tangible assets

1,515	1,251
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4. Director's remuneration

2009	2008
£	£

Remuneration and other benefits

8,500	5,000
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5. Tangible fixed assets

Fixtures, fittings and equipment £	Total £
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Cost

At 1 May 2008

5,982	5,982
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Additions

1,321	1,321
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At 30 April 2009

7,303	7,303
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Depreciation

At 1 May 2008

2,610	2,610
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Charge for the year

1,515	1,515
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At 30 April 2009

4,125	4,125
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Net book values

At 30 April 2009

3,178	3,178
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At 30 April 2008

3,372	3,372
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Duke of Uke Limited

Notes to the financial statements for the year ended 30 April 2009

..... continued

6. Debtors	2009	2008
	£	£
Other debtors	-	7,394
Called up share capital not paid	1	1
	<u>1</u>	<u>7,395</u>
7. Creditors: amounts falling due within one year	2009	2008
	£	£
Bank overdraft	-	257
Trade creditors	36,838	22,951
Other taxes and social security costs	4,157	572
Director's accounts	28	-
Accruals and deferred income	2,175	1,500
	<u>43,198</u>	<u>25,280</u>
8. Creditors: amounts falling due after more than one year	2009	2008
	£	£
Bank loan	<u>20,237</u>	<u>25,140</u>
9. Share capital	2009	2008
	£	£
Authorised		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary shares of 1 each	<u>1</u>	<u>1</u>
Equity Shares		
1 Ordinary shares of 1 each	<u>1</u>	<u>1</u>

Duke of Uke Limited

**Notes to the financial statements
for the year ended 30 April 2009**

..... continued

10. Reserves

	Profit and loss account £	Total £
At 1 May 2008	(14,169)	(14,169)
Loss for the year	(11,313)	(11,313)
At 30 April 2009	<u>(25,482)</u>	<u>(25,482)</u>

Duke of Uke Limited

The following pages do not form part of the statutory accounts.

Duke of Uke Limited

**Detailed trading profit and loss account
and expenses schedule
for the year ended 30 April 2009**

	2009		2008	
	£	£	£	£
Sales				
Turnover		176,353		104,528
		<u>176,353</u>		<u>104,528</u>
Cost of sales				
Opening stock	25,000		15,000	
Purchases	125,788		72,343	
Carriage inwards	3,217		514	
	<u>154,005</u>		<u>87,857</u>	
Closing stock	<u>(30,000)</u>		<u>(25,000)</u>	
		<u>(124,005)</u>		<u>(62,857)</u>
Gross profit	30%	<u>52,348</u>	40%	<u>41,671</u>
Administrative expenses				
Wages and salaries	5,842		1,205	
Directors' remuneration	8,500		5,000	
Employer's NI contributions	1,088		-	
Use of premises	7,789		2,842	
Rent payable	14,180		9,000	
Clothing	712		-	
Insurance	808		936	
Cleaning	276		54	
Repairs and maintenance	1,582		1,381	
Printing, postage and stationery	1,286		636	
Telephone	3,342		3,110	
Motor expenses	1,643		1,366	
Travelling and entertainment	2,045		60	
Entertaining	1,330		1,455	
Research & development cost w/off	-		78	
Legal and professional	125		-	
Accountancy	5,050		5,572	
Bank charges	3,085		2,055	
Staff welfare	259		98	
General expenses	2		-	
Depreciation on fixtures & equipment	<u>1,515</u>		<u>1,251</u>	
		<u>60,459</u>		<u>36,099</u>
Operating (loss)/profit	5%	<u>(8,111)</u>	5%	<u>5,572</u>

Duke of Uke Limited

**Detailed trading profit and loss account
and expenses schedule
for the year ended 30 April 2009**

	2009		2008	
	£	£	£	£
Interest payable				
Bank interest	111		24	
Interest on loans repayable in less than 5 years	2,239		3,152	
Factoring interest	852		-	
		(3,202)		(3,176)
Net (loss)/profit for the year		<u>(11,313)</u>		<u>2,396</u>