

**TAMBORINE LIMITED**  
**DIRECTOR'S REPORT AND**  
**FINANCIAL STATEMENTS**

for the year ended  
30th SEPTEMBER 2008

WEDNESDAY



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COMPANIES HOUSE

Company Number : 5560439

**TAMBORINE LIMITED**

**DIRECTOR'S REPORT**

*for the year ended 30th SEPTEMBER 2008*

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The director presents his annual report and financial statements for the year ended 30th September 2008.

**Principal Activities**

The principal activity of the company continues to be that of selling sports footwear. The results for the year are set out on page 3.

**Director**

The director who held office during the year is shown below.

M Cohen

**Director's Responsibilities**

Company law requires the director 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 of the company for that year.

In preparing those financial statements, the director is 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 director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

Advantage is taken in preparing the director's report of the special exemptions applicable to small companies conferred by part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2007).

**This report was approved by the Board on**

**Director**

75 Park Lane  
Croydon  
Surrey  
CR9 1XS

  
20/01/09



ACCOUNTANTS' REPORT

to the Board of Directors on the unaudited financial statements of  
TAMBORINE LIMITED

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In accordance with the engagement letter dated 23rd February 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Director that we have done so, and state those matters that we have agreed to state in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Director, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the year ended 30th September 2008 that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the financial statements.

*The Kings Mill Partnership*  
*26 January 2009*

Chartered Accountants

75 Park Lane  
Croydon  
Surrey  
CR9 1XS

**TAMBORINE LIMITED****PROFIT AND LOSS ACCOUNT**

for the year ended 30th SEPTEMBER 2008

	Notes	2008 £	2007 £
Turnover	2	458,730	372,190
Cost of sales		(388,101)	(320,332)
<b>Gross profit</b>		<b>70,629</b>	<b>51,858</b>
Administrative expenses		(26,124)	(30,280)
<b>Operating profit</b>		<b>44,505</b>	<b>21,578</b>
Interest payable and similar charges	3	(3,559)	(200)
<b>Profit on ordinary activities before taxation</b>	4	<b>40,946</b>	<b>21,378</b>
Tax charge on profit on ordinary activities	5	(8,453)	(4,127)
<b>Profit on ordinary activities after taxation</b>	11	<b>32,493</b>	<b>17,251</b>

**CONTINUING OPERATIONS**

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

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profit for the above financial year.

TAMBORINE LIMITED

BALANCE SHEET  
as at 30th September 2008

	Notes	2008		2007	
		£	£	£	£
<b>TANGIBLE ASSETS</b>					
Tangible assets	6		660		1,103
<b>CURRENT ASSETS</b>					
Stock	7	27,914		100,000	
Debtors	8	57,860		12,885	
Cash at bank and in hand		54,537		33,552	
		<u>140,311</u>		<u>146,437</u>	
<b>CREDITORS: amounts falling due within one year</b>	9	<u>(134,279)</u>		<u>(144,341)</u>	
<b>Net Current Assets</b>			6,032		2,096
<b>Total assets less current liabilities</b>		<u>£</u>	<u>6,692</u>	<u>£</u>	<u>3,199</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		1		1
Profit and loss account	11		6,691		3,198
	12	<u>£</u>	<u>6,692</u>	<u>£</u>	<u>3,199</u>

**Director's Statement**

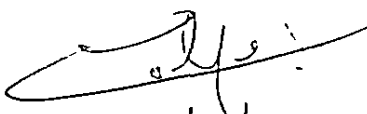
In approving these financial statements as director of the company I hereby confirm:

- that for the year in question the company was entitled to the exemption conferred by section 249 A (1) of the Companies Act 1985;
- 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 30th September 2008; and
- that I acknowledge my responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with section 221, and
  - (ii) preparing accounts 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 for the year then ended and which otherwise comply with the provisions of the Companies Act 1985 relating to accounts, so far as applicable to the company.

In preparing these financial statements the director has taken advantage of the exemptions applicable to small companies conferred by Part VII of the Companies Act 1985, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements on pages 3 to 6 were approved by the Board on

Director

  
90/01/2009

## TAMBORINE LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 30th SEPTEMBER 2008

## 1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention and on a going concern basis and in accordance with the *Financial Reporting Standard for Smaller Entities* (effective January 2007).

**Depreciation**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life or, if held under a finance lease, over the lease term, whichever is the shorter as follows:

Office Equipment	-	25 % per annum
Computer Equipment	-	33.33% per annum

**Cash flow statement**

The director has taken advantage of the exemption for small companies under FRSSE. Consequently, no cash flow statement has been prepared.

## 2. TURNOVER

Turnover represents the amounts derived from sales of sports footwear net of value added tax during the year.

## 3. INTEREST PAYABLE AND SIMILAR CHARGES

	2008	2007
	£	£
Loan interest	3,558	200
Bank interest	1	-
	<u>£ 3,559</u>	<u>£ 200</u>

## 4. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The profit on ordinary activities before taxation is stated after charging:

	2008	2007
	£	£
Depreciation	443	264
Director's remuneration	5,075	5,127
	<u>£ 5,518</u>	<u>£ 5,391</u>

## 5. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2008	2007
	£	£
U K current year taxation	8,453	4,123
Prior year under provision	-	4
	<u>£ 8,453</u>	<u>£ 4,127</u>

## 6. TANGIBLE FIXED ASSETS

	Computer Equipment	Office Equipment	Total
	£	£	£
<b>Costs</b>			
As at 1st October 2007	1,215	152	1,367
At 30th September 2008	<u>£ 1,215</u>	<u>£ 152</u>	<u>£ 1,367</u>
<b>Depreciation</b>			
As at 1st October 2007	236	28	264
Charge for the year	405	38	443
At 30th September 2008	<u>£ 641</u>	<u>£ 66</u>	<u>£ 707</u>
<b>Net book value</b>			
At 30th September 2008	<u>£ 574</u>	<u>£ 86</u>	<u>£ 660</u>
At 30th September 2007	<u>£ 979</u>	<u>£ 124</u>	<u>£ 1,103</u>

## TAMBORINE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)  
for the year ended 30th SEPTEMBER 2008

7. STOCK	2008	2007
	£ 27,914	£ 100,000
Stock		
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8. DEBTORS: amounts falling due within one year	2008	2007
	£	£
Trade Debtors	45,548	12,820
Prepayments	331	65
Other taxes and social security	11,981	-
	<hr/>	<hr/>
	£ 57,860	£ 12,885
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9. CREDITORS: amounts falling due within one year	2008	2007
	£	£
Trade Creditors	49,513	35,651
Director's Loan	54,000	27,955
Other Loan	21,252	60,200
Other taxes	-	15,428
Corporation Tax	8,453	4,123
Accruals	1,061	984
	<hr/>	<hr/>
	£ 134,279	£ 144,341
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10. CALLED UP SHARE CAPITAL	2008	2007
	£	£
Authorised		
1,000 Ordinary Shares of £1 each	£ 1,000	£ 1,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
1 Ordinary share of £1 each	£ 1	£ 1
	<hr/>	<hr/>
11. PROFIT AND LOSS ACCOUNT	2008	2007
	£	£
Profit and Loss		
Profit brought forward	3,198	947
Profit for the year	32,493	17,251
Less: Dividend paid	(29,000)	(15,000)
	<hr/>	<hr/>
Profit carried forward	£ 6,691	£ 3,198
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12. RECONCILIATION OF MOVEMENTS ON SHAREHOLDER'S FUNDS	2008	2007
	£	£
Opening shareholder's funds	3,199	948
Profit for the financial year	3,493	2,251
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Closing shareholder's funds	£ 6,692	£ 3,199
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