

THE GOURMET CANDY COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2008

Company Registration No 05626263 (England and Wales)



SHELLEY STOCK HUTTER LLP

Chartered Accountants

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THE GOURMET CANDY COMPANY LIMITED

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THE GOURMET CANDY COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Intangible assets	2	74,723		6,000	
Tangible assets	2	297,493		339,031	
			<u>372,216</u>		<u>345,031</u>
Current assets					
Stocks		543,848		489,663	
Debtors		525,740		477,226	
Cash at bank and in hand		84,550		17,908	
		<u>1,154,138</u>		<u>984,797</u>	
Creditors amounts falling due within one year		<u>(1,708,027)</u>		<u>(1,536,771)</u>	
Net current liabilities			<u>(553,889)</u>		<u>(551,974)</u>
Total assets less current liabilities			<u>(181,673)</u>		<u>(206,943)</u>
Creditors amounts falling due after more than one year			<u>(116,667)</u>		<u>-</u>
			<u>(298,340)</u>		<u>(206,943)</u>
Capital and reserves					
Called up share capital	3	300		300	
Profit and loss account		(298,640)		(207,243)	
Shareholders' funds			<u>(298,340)</u>		<u>(206,943)</u>

THE GOURMET CANDY COMPANY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2008

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 24/11/08



Mr R J Bier
Director



Mr H P Hillman
Director

THE GOURMET CANDY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

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 the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.5 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	10% Straight Line
Plant and machinery	10% Straight Line (Previously 25% Straight Line)
Computer equipment	25% Straight Line
Fixtures, fittings & equipment	25% Straight Line
Motor vehicles	25% Straight Line

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

THE GOURMET CANDY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2008

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2007	8,000	383,560	391,560
Additions	80,000	6,450	86,450
At 30 April 2008	88,000	390,010	478,010
Depreciation			
At 1 May 2007	2,000	44,529	46,529
Charge for the year	11,277	47,988	59,265
At 30 April 2008	13,277	92,517	105,794
Net book value			
At 30 April 2008	74,723	297,493	372,216
At 30 April 2007	6,000	339,031	345,031

3 Share capital

	2008 £	2007 £
Authorised		
1,000 Ordinary A Shares of £1 each	1,000	1,000
1,000 Ordinary B Shares of £1 each	1,000	1,000
	2,000	2,000
Allotted, called up and fully paid		
100 Ordinary A Shares of £1 each	100	100
200 Ordinary B Shares of £1 each	200	200
	300	300

Only the holders of Ordinary A Shares are entitled to receive notice and vote at any General Meeting of the Company, Ordinary B Shares do not have this right

The holders of the Ordinary A Shares are not entitled to dividends, capital distribution, or share of proceeds of a winding up or the sale of the company

THE GOURMET CANDY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2008

4 Transactions with directors

During the year Mr RJ Bier was a director and shareholder in AN X Clothing (UK) Limited (AN X)

1) AN X charged the company management charges of £117,735 (2007 - £117,201) AN X paid for expenses on behalf of the company totalling £13,184 (2007 £nil) and the company paid for expenses on behalf of AN X totalling £1,874 The balance owing to AN X as at 30 April 2008 was £32,633 (2007 - £22,344)