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INVICTA WEEDS LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

for the year ended 31st OCTOBER 2008

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COMPANIES HOUSE

Company Number

6036013

INVICTA WEEDS LIMITED

DIRECTOR'S REPORT
for the year ended 31st OCTOBER 2008

Director: S W Catchpole

The director submits his report together with the financial statements of the company for the year ended 31st October 2008.

PRINCIPAL ACTIVITY

The principal activity of the company was the provision of weed control services.

FINANCIAL RESULTS

	£
Profit on ordinary activities after taxation	26,912
Dividends	-

Transfer to reserves	£26,912

DIRECTORS

Mr S W Catchpole served as the sole director of the company throughout the year.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors of a company to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year ended. In preparing those financial statements, the directors are 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 a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

The report of the director has been 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 sole director on 7-1-09



Director

INVICTA WEEDS LIMITED
PROFIT AND LOSS ACCOUNT
for the year ended 31st OCTOBER 2008

	Notes	2008 £	2007 £
Turnover	2	114,831	34,991
Cost of sales		16,029	8,211
		<hr/>	<hr/>
GROSS PROFIT		98,802	26,780
Administrative expenses		65,152	29,100
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	3	33,650	(2,320)
Taxation	4	6,738	-
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		26,912	(2,320)
Dividends	5	-	-
		<hr/>	<hr/>
NET PROFIT/(LOSS)		£26,912	£(2,320)
		<hr/>	<hr/>
STATEMENT OF ACCUMULATED LOSSES			
Retained profits brought forward		(2,320)	-
Profit/(loss) for the period		26,912	(2,320)
		<hr/>	<hr/>
Retained profit/(accumulated losses) carried forward		£24,592	£(2,320)
		<hr/>	<hr/>

Apart from the profit or loss for the period as stated above, there were no recognised gains or losses in the period.

The notes on pages 4 to 7 form part of these financial statements.

INVICTA WEEDS LIMITED

BALANCE SHEET as at 31st OCTOBER 2008

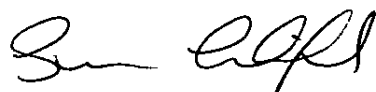
	Notes	2008		2007	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	6		18,799		5,842
Intangible fixed assets	7		22,167		29,167
			<hr/>		<hr/>
			40,966		35,009
CURRENT ASSETS					
Stocks		7,742		5,432	
Debtors	8	29,454		16,709	
Cash at bank and in hand		9,308		7,946	
		<hr/>	<hr/>	<hr/>	<hr/>
		46,504		30,087	
CREDITORS					
Amounts falling due within one year	9	59,376		67,316	
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT (LIABILITIES)			(12,872)		(37,229)
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			28,094		(2,220)
PROVISION FOR LIABILITIES AND CHARGES	10		3,402		-
			<hr/>		<hr/>
NET ASSETS			£24,692		£(2,220)
			<hr/>		<hr/>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Profit and loss account			24,592		(2,320)
			<hr/>		<hr/>
SHAREHOLDERS' FUNDS	12		£24,692		£(2,220)
			<hr/>		<hr/>

In approving these financial statements the sole director of the company hereby confirms:

- a) that for the year in question 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 period to 31st October 2008
- c) 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, if appropriate, of its profit or loss for the year, in accordance with requirements of section 226, and otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts on pages 2 to 7 were approved by the sole director on 7-1-09



Director

The notes on pages 4 to 7 form part of these financial statements.

INVICTA WEEDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st OCTOBER 2008

1. ACCOUNTING POLICIES

The following are the more important accounting policies adopted by the company:

Basis of accounting

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

Turnover

Turnover represents sales revenue receivable excluding VAT.

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

Depreciation

Depreciation is provided on tangible fixed assets at rates calculated to write down the cost of the assets to their estimated residual values over their expected useful lives.

The rates used are as follows: Office equipment: 33.33% per annum on cost.

Motor vehicles: 33.33% per annum on cost.

Plant and equipment: 33.33% per annum on cost.

Amortisation of franchise cost

The cost of acquiring the franchise is capitalised and is written off over 5 years - the term of the franchise contract.

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However deferred tax assets are recognised only to the extent that directors consider that it is more likely than not there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in year ended in which the timing differences reverse, based on the tax rates and laws enacted or substantively enacted at the balance sheet date.

Cash flow statement

The company has taken advantage of the exemption granted to small companies under Financial Reporting Standard No 1. Consequently no Cash Flow Statement has been produced.

2. TURNOVER

The turnover of the company arises wholly from the principal activity.

3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

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

	2008	2007
		£
Directors' remuneration (as executives)	3,685	Nil
Pension costs	Nil	Nil
Depreciation of tangible fixed assets	3,679	1,698
Amortisation of franchise cost	7,000	5,833
Loss on disposal of fixed asset	Nil	700
Formation expenses	Nil	45

INVICTA WEEDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st OCTOBER 2008 (continued)

	2008 £	2007 £
4. TAXATION		
Provision for UK corporation tax	3,336	£Nil
Deferred tax	3,402	£Nil
	<u>£6,738</u>	<u>£Nil</u>

The company has corporation tax losses of £Nil (2007:£3,800) available to offset future trading profits.

5. DIVIDENDS

Dividends paid for the year	£Nil	£Nil
	<u>—</u>	<u>—</u>

6. TANGIBLE FIXED ASSETS

	Office Equipment £	Motor Vehicles £	Plant & Equipment £	Total £
Cost				
At 1st November 2007	275	3,000	4,265	7,540
Additions	-	-	16,636	16,636
Disposals	-	-	-	-
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
At 31st October 2008	275	3,000	20,901	24,176
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Accumulated depreciation				
At 1st November 2007	42	833	823	1,698
Charge for the year	92	1,000	2,587	3,679
Eliminated on disposal	-	-	-	-
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
At 31st October 2008	134	1,833	3,410	5,377
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net book value				
At 31st October 2008	£141	£1,167	£17,491	£18,799
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
At 31st October 2007	£233	£2,167	£3,442	£5,842
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

INVICTA WEEDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st OCTOBER 2008 (continued)

7. INTANGIBLE FIXED ASSETS

	Franchise £
Cost	
At 1st November 2007	35,000
Additions	-
Disposals	-
At 31st October 2008	35,000
Accumulated depreciation	
At 1st November 2007	5,833
Charge for the year	7,000
Eliminated on disposal	-
At 31st October 2008	12,833
Net book value	
At 31st October 2008	£22,167
At 31st October 2007	£29,167

	2008 £	2007 £
8. DEBTORS		
Trade debtors	28,264	16,489
Prepayments	1,190	220
	£29,454	£16,709
9. CREDITORS: amounts falling due within one year		
Trade creditors	13,737	8,731
Corporation tax	3,336	-
Other taxes and social security	4,456	2,495
Director's current account	35,840	45,560
Other creditors	-	10,000
Accruals	2,007	530
	£59,376	£67,316

The director's current account is unsecured, interest free and repayable at the discretion of the board.

INVICTA WEEDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st OCTOBER 2008 (continued)

	2008 £	2007 £
10. DEFERRED TAXATION		
Balance at 1st November 2007	-	-
Charge for the year	3,402	-
	<u> </u>	<u> </u>
Balance at 31st October 2008	£3,402	£Nil
	<u> </u>	<u> </u>

The provision for deferred taxation is made up of accelerated capital allowances.

11. SHARE CAPITAL

Authorised

Ordinary Shares of £1 each	£100	£100
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
Ordinary Shares of £1 each	£100	£100
	<u> </u>	<u> </u>

12. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	£	£
Shares issued	-	100
Profit/(loss) for the period	26,912	(2,320)
	<u> </u>	<u> </u>
Net increase/(decrease) in shareholders' funds	26,912	(2,220)
Opening shareholders' funds	(2,220)	-
	<u> </u>	<u> </u>
Closing shareholders' funds	£24,692	£(2,220)
	<u> </u>	<u> </u>

13. CONTROLLING INTEREST

The controlling interest in the company is held by S W Catchpole and Mrs C A Catchpole by virtue of their joint holding of 100% of the issued share capital of the company.