

Registration Number 6071058 (England and Wales)

Pollytiles Ltd

Directors' Report and Financial Statements

for the year ended 31 January 2008

THURSDAY



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13/11/2008 207  
COMPANIES HOUSE

# **Pollytiles Ltd**

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**Pollytiles Ltd**

**Directors' Report  
for the year ended 31 January 2008**

The directors present their report and the financial statements for the year ended 31 January 2008

**Principal Activity**

The company was incorporated on 26 January 2007 and immediately commenced its principal activities of providing software engineering and graphic design services

**Directors and their Interests**

The directors who served during the year and their interests in the company are as stated below

**Ordinary shares  
2008**

M J Pelton	-
A C Mullan	1

**Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to

- select suitable accounting policies and 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 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.

In the preparation of this report the directors have taken advantage of the exemptions applicable to small companies as conferred by Part II of Schedule 8 of the Companies Act 1985.

This report was approved by the Board on 3/11/08 and signed on its behalf by



A C Mullan

~~Secretary~~ DIRECTOR

Pollytiles Ltd

Profit and Loss Account  
for the year ended 31 January 2008

Continuing operations

2008

	Notes	£
Turnover	2	68,350
Administrative expenses		(13,434)
Operating profit	3	<u>54,916</u>
Interest receivable and similar income		<u>185</u>
Profit on ordinary activities before taxation		55,101
Tax on profit on ordinary activities	5	<u>(10,760)</u>
Profit on ordinary activities after taxation		44,341
Dividends		<u>(22,000)</u>
Retained profit for the year		<u><u>22,341</u></u>

There are no recognised gains or losses other than the profit or loss for the above financial year

The notes on pages 5 to 7 form an integral part of these financial statements

**Pollytiles Ltd**  
**Balance Sheet**  
**as at 31 January 2008**

	Notes	2008 £	£
<b>Fixed Assets</b>			
Tangible assets	6		2,460
<b>Current Assets</b>			
Debtors	7	5,358	
Cash at bank and in hand		30,491	
		<u>35,849</u>	
<b>Creditors: amounts falling due within one year</b>	8	(15,967)	
<b>Net Current Assets</b>			<u>19,882</u>
<b>Total Assets Less Current Liabilities</b>			<u>22,342</u>
<b>Capital and Reserves</b>			
Called up share capital	9		1
Profit and loss account			22,341
<b>Equity Shareholders' Funds</b>	10		<u>22,342</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 5 to 7 form an integral part of these financial statements

Pollytiles Ltd

Balance Sheet (continued)

Directors' statements required by Section 249B(4)  
for the year ended 31 January 2008

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year stated above 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 year ended 31 January 2008 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, 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 Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

In preparing these financial statements

- Advantage has been taken, in the preparation of the financial statements, of special exemptions applicable to small companies

- In the opinion of the directors the company is entitled to those exemptions on the basis that it qualifies as a small company under Section 247 of the Companies Act 1985

The financial statements were approved by the Board on 31/1/08 and signed on its behalf by



M.J. Pelton  
Director



A.C. Mullan  
Director

The notes on pages 5 to 7 form an integral part of these financial statements

**Pollytiles Ltd**

**Notes to the Financial Statements  
for the year ended 31 January 2008**

**1. Accounting Policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

**1.2 Turnover**

Turnover represents the total invoice value, excluding value added tax, of fees received during the year

**1.3 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	- 25% Reducing balance
-------------------------------------	------------------------

**1.4 Deferred taxation**

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise

**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 profit**

**2008**

**£**

Operating profit is stated after charging

Depreciation of tangible assets

**820**

**4 Directors' emoluments**

There were no employees during the year apart from the directors

**2008**

**£**

**Remuneration**

Directors' emoluments

**10,143**

Pollytiles Ltd

Notes to the Financial Statements  
for the year ended 31 January 2008

5.	Taxation		2008 £
	UK current year taxation		
	UK Corporation Tax at 19% and 20%		10,760
			<u>          </u>
6.	Tangible assets		
		Fixtures, fittings & equipment	Total
		£	£
	Cost		
	Additions	3,280	3,280
		<u>          </u>	<u>          </u>
	At 31 January 2008	3,280	3,280
		<u>          </u>	<u>          </u>
	Depreciation		
	Charge for the year	820	820
		<u>          </u>	<u>          </u>
	At 31 January 2008	820	820
		<u>          </u>	<u>          </u>
	Net book value		
	At 31 January 2008	2,460	2,460
		<u>          </u>	<u>          </u>
7.	Debtors		2008 £
	Trade debtors		5,358
			<u>          </u>
8.	Creditors: amounts falling due within one year		2008 £
	Corporation tax		10,760
	Other taxes and social security costs		43
	Directors' accounts		4,970
	Accruals and deferred income		194
			<u>          </u>
			15,967
			<u>          </u>
9	Share capital		2008 £
	Authorised equity		
	100 Ordinary shares of £1 each		100
			<u>          </u>
	Allotted, called up and fully paid equity		
	1 Ordinary shares of £1 each		1
			<u>          </u>



Pollytiles Ltd

Notes to the Financial Statements  
for the year ended 31 January 2008

10. Reconciliation of movements in shareholders' funds

	2008 £
Profit for the year	44,341
Dividends	(22,000)
	<hr/>
	22,341
Net proceeds of equity share issue	1
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Net addition to shareholders' funds	<u>22,342</u>