COMPANY INFORMATION

DIRECTOR.

N Kohlı

M Jackson

SECRETARY.

M Jackson

REGISTERED OFFICE:

Suite 105 Parkway House

Sheen Lane London SW14 8LS

REGISTERED NUMBER

06326978

ACCOUNTANTS

Temple Accounting Services Limited

North Warnborough,

HOOK

Hants, RG29 1HH

A07

23/03/2010 COMPANIES HOUSE

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REPORT OF THE DIRECTORS

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which gives 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 In preparing these 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 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 financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence take reasonable steps for the prevention and detection of fraud and other irregularities.

The directors present their report and the financial statements of the company for the period ended 30th June 2009

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of sale of jewellery and gifts

REVIEW OF BUSINESS

The results of the year and the financial position of the company are as shown in the annexed financial statements. The Company aquired the assets and liabilities of Gift Bar Limited in January 2009.

DIRECTORS

The directors of the company who held office during the year and their individual interests in the shares of the company were as follows

Ordinary shares of £1 each

N Kohi solution as at 30th June 2009
N Kohi solution 50
M Jackson 50

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

This report was approved by the Board on -

M Jackson, Secretary

M. Janson

Dated - 19/3/2010

PROFIT AND LOSS ACCOUNT

For the period ending 30th June 2009

Note Ref		Year 2009 £
2	TURNOVER	170,359
	Cost of Sales	(83,798)
	Administrative Expenses	(65,664)
	OPERATING PROFIT	20,897
	Interest payable	Nıl
	Interest receivable	189
	Sundry Other income	Nıl
	PROFIT ON ORDINARY	
	ACTIVITIES BEFORE TAXATION	21,086
6	Tax on profit of ordinary activities	(4,533)
	PROFIT FOR THE YEAR	16,553
	Dividends	Nul
	INCREASE IN RESERVES	16,553

There are no recognised gains and losses, other than those passing through the profit & loss account

BALANCE SHEET

As at 30th June 2009

Note	Ref	2009	
	EIVED ACCETC	£	£
8	FIXED ASSETS Tangible assets		2,872
	CURRENT ASSETS.	44.400	
	Stock	15,500	
10	Debtors	4,198	
	Cash at bank & in hand	60,960	
	CREDITORS	80,658	
11	Amounts falling due within one year	(66,877)	
	NET CURRENT ASSETS		13,781
	TOTAL ASSETS LESS CURRENT	- -	16,653
	LIABILITIES		194022
	NET LIABILITIES		£16,653
	CAPITAL AND RESERVES.		
15	Called up share capital		100
	Profit and loss reserve		16,553
14	SHAREHOLDERS' FUNDS		£16,653
			7

In preparing these financial statements the directors have determined that

- (a) For the year ended 30th June 2009 the company was entitled to exemption under section 477 of the Companies Act 2006
- (b) Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- (c) The directors acknowledge their responsibility for
 - t ensuring the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and
- u 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 sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company,
- (d) The accounts have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

M Farkom

Dated - 11/3/2010

M. Jackson Otts Jaxon Limited

NOTES TO THE FINANCIAL STATEMENTS, For the period ended 30th June 2009

1 ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and are in accordance with the applicable accounting standards

(A) Turnover

Turnover represents the value of invoices raised, excluding value added taxation, raised during the financial year

(B) Depreciation

Depreciation has been provided for, using the reducing balance method to write off the historical cost of fixed assets over their estimated useful lives

The following rates have been used -

Furniture & fittings

25% Reducing Balance

(C) Leased assets and obligations

Where assets are financed by leasing agreements that give rights approximating to ownership ("finance leases"), the assets are treated as it they had been purchased outright

The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the Lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the profit and loss account in proportion to the remaining balance outstanding

(D) Stocks

Stocks are stated at the lower of cost and net realisable value as follows

Goods for resale

Purchase cost on FIFO basis

(E) Foreign currencies

Transactions in foreign currency are recorded at the exchange rate at the date of the transaction. Monetary assets and liabilities in foreign currency are retranslated at the prevailing exchange rate at the balance sheet date. All differences are taken to the profit and loss account.

2 TURNOVER

The turnover and loss on ordinary activities before taxation are attributable to the one principal activity of the company wholly undertaken in the UK

3	DIRECTORS AND EMPLOYEES	Year 2009
	Directors remuneration	£7,200
	The average numbers in weekly employment was	
	Directors	2
	Employees	3

NOTES TO THE FINANCIAL STATEMENTS, For the period ended 30th June 2009

Depreciation charged in year-Owned assets 1957 1978	4	OPERATING PROFIT The Profit on ordinary activities before taxation is stated after charging/(crediting) -		Year 2008 £
On bank accounts 5 6 TAXATION UK Corporation Tax 4,533 8 TANGIBLE FIXED ASSETS Office Equipment Total Equipment Cost - t t 1st January 2009 Nil Nil Nil Aquired 3,829 3,829 3,829 30th June 2009 3,829 3,829 3,829 Depreciation 1st January 2009 Nil Nil Nil Charge in period 957 957 957 Disposals - - - 30th June 2009 957 957 957 Net book value - - - - 30th June 2009 2,872 2,872 9 STOCKS Year 2009 2,872 2,872 9 Stock in hand and on sale or return f 15,500 10 DEBTORS- Amounts falling due within one year - 4,198				£957
VK Corporation Tax	5			
Cost -	6			
1st January 2009 Nil Nil Aquired 3,829 3,829 Disposals — — 30th June 2009 3,829 3,829 Depreciation 1st January 2009 Nil Nil Charge in period 957 957 Disposals — — 30th June 2009 957 957 Net book value - 30th June 2009 2,872 2,872 9 STOCKS Year 2009 £ Stock in hand and on sale or return 15,500 £ £ 15,500 £ £ Amounts falling due within one year - Trade debtors 4,198	8	TANGIBLE FIXED ASSETS		Total
Aquired Disposals Disposals 30th June 2009 3,82		Cost -	£	±
30th June 2009 3,829 3,829		Aquired		
1st January 2009 Nil Nil Charge in period 957 957 Disposals — — 30th June 2009 957 957 Net book value - 30th June 2009 2,872 2,872 9 STOCKS Year 2009 £ Stock in hand and on sale or return 15,500 £15,500 10 DEBTORS- £ Amounts falling due within one year - Trade debtors 4,198			3,829	3,829
1st January 2009 Nil Nil Charge in period 957 957 Disposals — — 30th June 2009 957 957 Net book value - 30th June 2009 2,872 2,872 9 STOCKS Year 2009 £ Stock in hand and on sale or return 15,500 £15,500 10 DEBTORS- £ Amounts falling due within one year - Trade debtors 4,198		Depreciation		
Charge in period 957 957 Disposals — — 30th June 2009 957 957 Net book value - — — 30th June 2009 2,872 2,872 9 STOCKS Year 2009 £ Stock in hand and on sale or return 15,500 £15,500 £ Amounts falling due within one year - Trade debtors 4,198		-	Ni.1	Na
Disposals				
Net book value - 30th June 2009 2,872 2,872 9 STOCKS Year 2009 £ Stock in hand and on sale or return 15,500 £ 15,500 £ Amounts falling due within one year - Trade debtors 4,198				
30th June 2009 9 STOCKS Stock in hand and on sale or return 15,500 £15,500 £15,500 10 DEBTORS- Amounts falling due within one year - Trade debtors 2,872 2,872 4,198		30th June 2009	<u> 957</u>	<u> </u>
Stock in hand and on sale or return 15,500 110 DEBTORS- Amounts falling due within one year - Trade debtors £ 4,198			2,872	2,872
Stock in hand and on sale or return 15,500 £15,500 10 DEBTORS- Amounts falling due within one year - Trade debtors 4,198	9	STOCKS		
Amounts falling due within one year - Trade debtors 4,198		Stock in hand and on sale or return		15,500
Amounts falling due within one year - Trade debtors 4,198	t0	DERTOPS.		
Trade debtors 4,198	10			L

NOTES TO THE FINANCIAL STATEMENTS, For the period ended 30th June 2009

11	CREDITORS.		Year 2009
	Amounts falling due within one year		£
	Trade creditors		1,243
	Corporation tax		4,533
	Other taxes and social security costs		9,562
	Director's loan account		50,531
	Accrued expenses		1,008
	•		£66,877
13	DIVIDENDS		
	Dividends paid on equity capital		Nıl
	, , , , , , , , , , , , , , , , , , ,		Nil
14	RECONCILIATION OF MOVEMENT	S IN SHAREHOLDERS' FUNDS	
	Profit for financial year		21,086
	Corporation Tax		(4,533)
	Dividends		Nil
	Net addition to shareholders funds		16,553
	Opening shareholders' funds		100
	Closing shareholders' funds		£16,653
	Crossing creaters remain		210(030
15	SHARE CAPITAL		
	Number Class	Nominal	
		Value	
	Allotted, issued and fully paid	· wwo	
	100 Ordinary	£1	100
	100 Oldinary	Total	£100
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