

Registered number  
06552704

**BULLFINCH INTERNATIONAL LIMITED**

**Report and Accounts**

**30 April 2012**

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**BULLFINCH INTERNATIONAL LIMITED**  
**Report and accounts**  
**Contents**

	<b>Page</b>
Company information	1
Director's report	2
Profit and loss account	3
Balance sheet	4
Notes to the accounts	5 to 7

**BULLFINCH INTERNATIONAL LIMITED**  
**Company Information**

**Director**

Mr Raghav Aggarwal

**Registered office**

137 Brent Street

London

NW4 0DJ

**Registered number**

06552704

**BULLFINCH INTERNATIONAL LIMITED****Registered number: 06552704****Director's Report**

The director presents his report and accounts for the year ended 30 April 2012

**Principal activities**

The principal activity of the company is that of International, general trading and wholesale and retailing of beauty products

As reported in previous years accounts, due to adverse trading condition and deep recession in West Africa the company has stopped dealing in supply of raw material for steel industry

As a result of the above and other matters, the company is still finding it difficult to collect the old debts from customer in West Africa

As reported before, the company now deals in supply of beauty products catered predominantly but not exclusively to people of African origin. Currently the company buys raw material in human hair from India and sells to its clients in the UK and USA

In order to establish company's name and products the director continues to attend exhibitions both here in UK and Overseas. Further the company's website is now fully developed and this has also assisted the company with attracting new customers

In spite of difficult trading condition and tough competition the company has managed to survive another year by keeping the overhead costs to minimum

The director is satisfied with the overall results of the company and is confident of future success

**Directors**

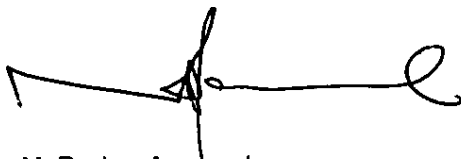
The following persons served as directors during the year

Mr Raghav Aggarwal

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 12 February 2013 and signed on its behalf



Mr Raghav Aggarwal  
Director

**BULLFINCH INTERNATIONAL LIMITED**  
**Profit and Loss Account**  
**for the year ended 30 April 2012**

	<b>Notes</b>	<b>2012 £</b>	<b>2011 £</b>
<b>Turnover</b>	1	19,118	29,079
Cost of sales		(11,158)	(15,713)
<b>Gross profit</b>		<u>7,960</u>	<u>13,366</u>
Administrative expenses		(8,541)	(13,150)
Other operating income		-	22
<b>Operating (loss)/profit</b>	2	<u>(581)</u>	<u>238</u>
<b>(Loss)/profit on ordinary activities before taxation</b>		<u>(581)</u>	<u>238</u>
Tax on (loss)/profit on ordinary activities		-	-
<b>(Loss)/profit for the financial year</b>		<u>(581)</u>	<u>238</u>

**BULLFINCH INTERNATIONAL LIMITED**  
**Balance Sheet**  
**as at 30 April 2012**

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	3	3,602	4,147
<b>Current assets</b>			
Stocks		4,780	3,950
Debtors	4	43,809	44,917
Cash at bank and in hand		1,067	3,108
		<u>49,656</u>	<u>51,975</u>
<b>Creditors: amounts falling due within one year</b>	5	(57,073)	(59,356)
<b>Net current liabilities</b>		<u>(7,417)</u>	<u>(7,381)</u>
<b>Net liabilities</b>		<u>(3,815)</u>	<u>(3,234)</u>
<b>Capital and reserves</b>			
Called up share capital	6	100	100
Profit and loss account	7	(3,915)	(3,334)
<b>Shareholders' funds</b>		<u>(3,815)</u>	<u>(3,234)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Mr Raghav Aggarwal  
Director

Approved by the board on 12 February 2013

**BULLFINCH INTERNATIONAL LIMITED**  
**Notes to the Accounts**  
**for the year ended 30 April 2012**

**1 Accounting policies**

***Accounting Convention***

The financial statements are prepared under the historical cost convention

The financial statements have been prepared on the basis of the business being going concern, with financial support of a continuing nature being provided by the trade creditors and bank for the foreseeable future

***Turnover***

Turnover and profit before taxation are attributable to the principal activity of the company

***Depreciation***

Depreciation has been provided at the following rates in order to write off their costs over their expected useful life at the following annual rates

Equipments 25% reducing balance basis

***Stocks***

Stock is valued at the lower of cost and net realisable value

***Deferred taxation***

No provision for deferred tax is provided since it is not probable any liability will crystallise

***Foreign Currencies***

Balances denominated in foreign currencies are translated into sterling at the rate ruling at 30 April 2012. Transactions in foreign currencies are translated into sterling at the average of exchange ruling at the date of transaction. Differences on transaction are taken to profit and loss account in period in which they occur.

<b>2 Operating profit</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
This is stated after charging		
Depreciation of owned fixed assets	<u>900</u>	<u>1,382</u>

**BULLFINCH INTERNATIONAL LIMITED**  
**Notes to the Accounts**  
**for the year ended 30 April 2012**

**3 Tangible fixed assets**

	<b>Equipment £</b>
<b>Cost</b>	
At 1 May 2011	8,193
Additions	355
At 30 April 2012	<u>8,548</u>
<b>Depreciation</b>	
At 1 May 2011	4,046
Charge for the year	900
At 30 April 2012	<u>4,946</u>
<b>Net book value</b>	
At 30 April 2012	<u>3,602</u>
At 30 April 2011	<u>4,147</u>

**4 Debtors**

	<b>2012 £</b>	<b>2011 £</b>
Trade debtors	43,744	44,917
Vat & Taxation	65	-
	<u>43,809</u>	<u>44,917</u>

**5 Creditors: amounts falling due within one year**

	<b>2012 £</b>	<b>2011 £</b>
Accruals	120	-
Director's account	17,197	20,640
Bank loans and overdrafts	1,447	-
Trade creditors	184	127
Other taxes and social security costs	-	464
Loan account	<u>38,125</u>	<u>38,125</u>
	<u>57,073</u>	<u>59,356</u>



**BULLFINCH INTERNATIONAL LIMITED**  
**Notes to the Accounts**  
**for the year ended 30 April 2012**

<b>6 Share capital</b>	<b>Nominal value</b>	<b>2012 Number</b>	<b>2012 £</b>	<b>2011 £</b>
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

<b>7 Profit and loss account</b>	<b>2012 £</b>
At 1 May 2011	(3,334)
Loss for the year	(581)
At 30 April 2012	<u>(3,915)</u>

**8 Contingent liabilities & Related Party Transactions**

The company is still having problem in recovering its debt amounting £43,745(2011 £43,745) from overseas customer, however the director is making full use of all the means available to recover it

The director has confirmed that there were no other contingent liabilities which needs to be disclosed at 30 April 2012

The directors account balance £17,197(2011 £20,640) has always remained in credit and does not attract any interest

**9 Ultimate controlling party**

Mr R Aggarwal owns all the issued share capital and therefore controls the company