

**A. & E. CONNOCK (PERFUMERY & COSMETICS)  
LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**FOR**

**31 JULY 2008**



**EDMUND CARR LLP**

Chartered Accountants  
146 New London Road  
Chelmsford  
Essex  
CM2 0AW

**A. & E. CONNOCK (PERFUMERY & COSMETICS) LIMITED****ABBREVIATED BALANCE SHEET****31 JULY 2008**

	Note	2008	2007
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		115,977	118,850
<b>CURRENT ASSETS</b>			
Stocks		446,360	411,106
Debtors		433,831	539,732
Cash at bank and in hand		770,966	622,810
		<u>1,651,157</u>	<u>1,573,648</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>696,680</u>	<u>651,645</u>
<b>NET CURRENT ASSETS</b>		<u>954,477</u>	<u>922,003</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,070,454</u>	<u>1,040,853</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>	1,000	1,000
Profit and loss account		<u>1,069,454</u>	<u>1,039,853</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,070,454</u>	<u>1,040,853</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors and authorised for issue on 14th January 2009, and are signed on their behalf by:

  
MRS E CONNOCK

  
T A CONNOCK

The notes on page 1 form part of these abbreviated accounts.

# **A. & E. CONNOCK (PERFUMERY & COSMETICS) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JULY 2008**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

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

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year. In the directors' opinion 44% (2007 - 46%) of the turnover is derived from outside the U.K.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 10%, 20% & 33 1/3% on cost
Motor Vehicles	- 25% on cost

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

# A. & E. CONNOCK (PERFUMERY & COSMETICS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2008

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### 1. ACCOUNTING POLICIES *(continued)*

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### Factored debts

During the year the majority of the trade debtors are factored and are disclosed in accordance with FRS 5.

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 August 2007	175,918
Additions	37,892
<b>At 31 July 2008</b>	<u>213,810</u>
<b>DEPRECIATION</b>	
At 1 August 2007	57,068
Charge for year	40,765
<b>At 31 July 2008</b>	<u>97,833</u>
<b>NET BOOK VALUE</b>	
<b>At 31 July 2008</b>	<u>115,977</u>
At 31 July 2007	<u>118,850</u>

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**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JULY 2008**

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**3. TRANSACTIONS WITH THE DIRECTORS**

At the year end the company owed its directors the following amounts, which are shown amongst creditors.

Mrs E Connock - £74,610 (2007 - £65,892)

T Connock - £714 (2007 - £1,851)

Ms A Connock - £nil (2007 - £4,326)

TC & RC Connock - £9,736 (2007 - £nil)

**4. SHARE CAPITAL**

**Authorised share capital:**

	2008	2007
	£	£
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

**Allotted, called up and fully paid:**

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>