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Supa Bounce Limited

Abbreviated financial statements

30 September 1996

Registered number 1582571



Supa Bounce Limited

Abbreviated financial statements

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Supa Bounce Limited

Statement of director's responsibilities

Company law requires the director 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 for that period. In preparing those financial statements, the director is 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 director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He has general responsibility for taking such steps as are reasonably open to him to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



1 Waterloo Way
Leicester
LE1 6LP

Report of the auditors to the directors of Supa Bounce Limited pursuant to paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated accounts on pages 4 to 7 together with the financial statements of Supa Bounce Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 September 1996.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 4 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30 September 1996, and the abbreviated accounts on pages 4 to 7 have been properly prepared in accordance with that Schedule.

Other information

On the same date as this report we reported, as auditors of Supa Bounce Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30 September 1996, and our audit report was as follows:

"We have audited the financial statements on pages 4 to 12.

Respective responsibilities of directors and auditors

As described on page 2 the company's director is responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.



Report of the auditors to the directors of Supa Bounce Limited pursuant to paragraph 24 of Schedule 8 to the Companies Act 1985 (continued)

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 September 1996 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985."

Chartered Accountants
Registered Auditors

10 March 1997.

Supa Bounce Limited

Balance sheet at 30 September 1995

	Notes	1996	1995
		£	£
Fixed assets			
Tangible assets	2	82,667	86,956
Investment	3	11	11
		<u>82,678</u>	<u>86,967</u>
Current assets			
Stocks		224,021	222,876
Debtors		166,030	194,442
Cash at bank and in hand		172,307	206,460
		<u>562,358</u>	<u>623,778</u>
Creditors: Amounts falling due within one year		<u>159,203</u>	<u>186,155</u>
Net current assets		<u>403,155</u>	<u>437,623</u>
Total assets less current liabilities		<u>485,833</u>	<u>524,590</u>
Creditors: Amounts falling due after more than one year	5	-	(80,554)
Provisions for liabilities and charges		<u>(1,624)</u>	<u>(1,279)</u>
Net assets		<u>484,209</u>	<u>442,757</u>
Capital and reserves			
Called up share capital	6	2,500	2,500
Capital redemption reserve		2,500	2,500
Capital reserve		2,800	2,800
Profit and loss account		476,409	434,957
		<u>484,209</u>	<u>442,757</u>

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

These financial statements were approved and signed by the director on 4 March 1997.

KJ Lawrance
Director

K.J. Lawrance

Supa Bounce Limited

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

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

Fixed assets and depreciation

Depreciation is provided by the company to write off the cost of tangible fixed assets by equal instalments over their useful economic lives, as follows:

Improvements to leasehold premises	-	4% per annum
Fixtures, fittings and equipment	-	15% per annum
Motor vehicles	-	25% per annum

Stocks

Stocks are valued at the lower of cost and net realisable value, as applicable, after making due allowance for slow moving items. Cost, in the case of work in progress and finished goods, includes materials and direct labour with a relevant portion of direct overheads.

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

Operating leases

The cost of occupying the premises arises from a yearly tenancy and is charged in the accounts during the year to which it relates.

Pension costs

The company operates a small self-administered pension scheme for the director. The assets of the scheme are held separately from those of the company in an independently administered fund. The amount charged against profits represents the contributions payable to the scheme in respect of the accounting year and additional pension premiums paid on behalf of employees.

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year.

Supa Bounce Limited

Notes (continued)

2 Tangible fixed assets

	£
<i>Cost</i>	
At 30 September 1995	312,184
Additions	16,886
Disposals	(19,900)
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At 30 September 1996	309,170
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<i>Depreciation</i>	
At 30 September 1995	225,228
Charged in year	21,175
Disposals	(19,900)
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At 30 September 1996	226,503
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<i>Net book value</i>	
At 30 September 1996	82,667
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At 30 September 1995	86,956
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3 Investment

The investment comprises 25 ordinary shares of A\$1 each, representing 25% of its issued share capital, in Supa-Bounce Pty Ltd, a company incorporated in Australia, which is involved in the same business activity as Supa Bounce Limited.

The company had net assets of £5,170 (1995 : liabilities £(5,503)) at June 1996 and made a profit of £11,425 (1995 : loss £(464)) for the year ended on that date.

4 Creditors: amounts falling due within one year

	1996 £	1995 £
Bank loan and overdraft	22,422	57,771
Other creditors	136,781	128,384
	<hr/>	<hr/>
	159,203	186,155
	<hr/>	<hr/>

The bank loan and overdraft are secured by a fixed and floating charge over the assets of the company.

Supa Bounce Limited

Notes (continued)

5 Creditors: Amounts falling due after more than one year

	1996 £	1995 £
Bank loan	-	80,554

6 Share capital

	1996 £	1995 £
<i>Authorised</i>		
Ordinary shares of £1 each		
Voting	10,000	10,000
Non voting	1,000	1,000
	<u>11,000</u>	<u>11,000</u>
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each		
Voting	2,500	2,500
Non voting	-	-
	<u>2,500</u>	<u>2,500</u>

7 Transactions involving directors

The company continues to lease premises from Mr KJ Lawrance the director of the company. Rent, charged on a commercial basis, amounted to £4,045 during the year (1995 : £5,488).

8 Cash flow statement

Under Financial Reporting Standard No 1, the company is exempt from the requirement to prepare a cash flow statement on the grounds that it is entitled to the exemptions available in sections 246 to 249 of the Companies Act 1985 for small companies.