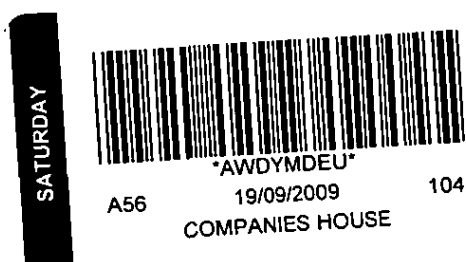


Company Registration number 1942720

**STACKS LIMITED**  
**UNAUDITED ABBREVIATED**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED**  
**30<sup>th</sup> SEPTEMBER 2008**



**STACKS LIMITED**  
**UNAUDITED ABBREVIATED FINNCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2008**

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# **STACKS LIMITED**

## **COMPANY INFORMATION**

**PERIOD ENDED 30 SEPTEMBER 2008**

**Registered Office:** c/o Taylor Tiles Holdings Limited  
Beaufort Road  
Plasmarl  
Swansea  
SA6 8JG

**Directors:** K Taylor Bottomley  
L Taylor Bottomley  
J B Taylor

**Bank:** Barclays Bank Plc  
1 - 8 Pocketts Wharf  
Maritime Quarter  
Swansea  
SA1 3XL

**Solicitors:** Morgan LaRoche  
PO Box 176  
Bay House  
Tawe Business Village  
Phoenix Way  
Enterprise Park  
Swansea  
SA7 9YT

# STACKS LIMITED

## UNAUDITED ABBREVIATED BALANCE SHEET

**PERIOD ENDED 30 SEPTEMBER 2008**

|  | Note | Period to<br>September 2008 |                 | Year ending June<br>2007 |                 |
|--|------|-----------------------------|-----------------|--------------------------|-----------------|
|  |      | £                           | £               | £                        | £               |
| <b>FIXED ASSETS</b>  |      |                             |                 |                          |                 |
| Tangible Assets  | 3    |                             | <u>23,764</u>   |                          | <u>36,743</u>   |
|  |      |                             | <u>23,764</u>   |                          | <u>36,743</u>   |
| <b>CURRENT ASSETS</b>  |      |                             |                 |                          |                 |
| Stocks   |      | 204,944                     |                 | 321,250                  |                 |
| Debtors  |      | 33,713                      |                 | 21,685                   |                 |
| Cash at bank and in hand                                       |      | 148                         |                 | 289                      |                 |
|  |      | <u>238,805</u>              |                 | <u>343,224</u>           |                 |
| <b>CREDITORS: Amounts falling due within one year</b>          |      | <u>-670,103</u>             |                 | <u>-548,881</u>          |                 |
| <b>NET CURRENT ASSETS</b>                                      |      |                             | <u>-431,298</u> |                          | <u>-205,657</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      |                             | -407,534        |                          | -168,914        |
| <b>CREDITORS: Amounts falling due after more than one year</b> |      |                             | <u>-40,000</u>  |                          | <u>-40,000</u>  |
|  |      |                             | <u>-447,534</u> |                          | <u>-208,914</u> |
| <b>CAPITAL AND RESERVES</b>                                    |      |                             |                 |                          |                 |
| Called-up equity share capital                                 | 4    |                             | 100             |                          | 100             |
| Profit and loss account  |      |                             | <u>-447,634</u> |                          | <u>-209,014</u> |
| <b>SHAREHOLDERS' FUNDS</b>                                     |      |                             | <u>-447,534</u> |                          | <u>-208,914</u> |

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small/medium companies.

For the period ended 30 September 2008, the company was entitled to exemption under section 249a(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2). The directors acknowledge their responsibility for: (i) Ensuring the company keeps accounting records which comply with section 221; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act

These abbreviated Financial Statements were approved on 26th January, 2009

Signed: K Taylor-Bottomley K Taylor-Bottomley Director

**STACKS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30<sup>th</sup> SEPTEMBER 2008**

**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).

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the Financial statements on the grounds that the company is small.

**Turnover**

The Turnover shown in the profit and loss account represents amounts invoiced during the year exclusive of Value Added Tax

**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:

|                     |        |
|---------------------|--------|
| Leasehold Property  | 50%    |
| Plant and Machinery | 33.33% |
| Fixtures & Fittings | 50%    |

**Stocks**

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

**2. TANGIBLE FIXED ASSETS**

|   | <b>Total<br/>£</b> |
|---|--------------------|
| <b>COST OR VALUATION</b>                |                    |
| At 1 April 2007                         | 91,047             |
| Additions                               | 187                |
| Disposal                                | 0                  |
| At 30 September 2008                    | <u>91,234</u>      |
| <b>DEPRECIATION</b>                     |                    |
| At 1 April 2007                         | 54,304             |
| Charge for the year                     | 13,166             |
| On disposals                            | 0                  |
| At 30 September 2008                    | <u>67,470</u>      |
| <b>NET BOOK VALUE 1 April 2007</b>      | <u>36,743</u>      |
| <b>NET BOOK VALUE 30 September 2008</b> | <u>23,764</u>      |

**STACKS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30<sup>th</sup> SEPTEMBER 2008**

**3. RELATED PARTY TRANSACTIONS**

Mr K Taylor-Bottomley, is the majority shareholder and director of Taylor Tiles Holdings Limited. TT specialist Fixing Limited is a wholly owned subsidiary of Taylor Tiles Holdings Limited

The company had the following transactions with connected companies(all on normal trading terms):

**Profit and Loss account**

|   |          |
|---|----------|
| Purchases from Taylor Tiles Holdings Limited                | £424,731 |
| Sales to Specialist Fixing Limited                          | £14,599  |
| Management charges payable to Taylor Tiles Holdings Limited | £19,200  |

**Balance Sheet**

|  |          |
|--|----------|
| Amounts due to Taylor Tiles Holdings Limited | £495,742 |
| Amount due to T.T. Specialist Fixing Limited | £14,136  |

**4. SHARE CAPITAL**

**Authorised share capital:**

|                                 | Sep-08 | Mar-07 |
|---------------------------------|--------|--------|
|                                 | £      | £      |
| 100,000 Ordinary shares of each | 1,000  | 1,000  |

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

|                         | Sep-08 |     | Mar-07 |     |
|-------------------------|--------|-----|--------|-----|
|                         | No     | £   | No     | £   |
| Ordinary Shares £1 each | 100    | 100 | 100    | 100 |