

NON STOP PARTY SHOP LIMITED  
(company number: 2209458)  
DIRECTORS' REPORT AND ACCOUNTS

YEAR ENDED 28TH JUNE 1992



# NOW STOP PARTY SHOP LIMITED

Directors: M.E. Pearce (Chairman)  
N.M. Pearce (Managing)  
J.N. Abrahams  
M.J. Sharman  
B. Hedberg

## DIRECTORS' REPORT

The directors submit their report and the accounts for the year ended 28th June 1992

## PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company continued to be that of retailing and hiring out party goods. On 30th June 1991 the company acquired the trade, stocks and leasehold interests of Red Balloon Party Shops Limited increasing the number of outlets to four. Whilst the result for the year was below budget, a profit was achieved for the first time and the directors are confident that the company is well placed to take advantage of any increase in high street spending.

## DIVIDENDS AND APPROPRIATIONS

In view of the balance on the profit and loss account, the directors are unable to recommend that a dividend be declared, but that the profit and loss account balance be carried forward.

## FIXED ASSETS - CHANGES

Movement on fixed assets are given in note 7.

## DIRECTORS AND INTERESTS IN SHARES

The names of the present directors are given at the head of this report. Mr B.J Hedberg was appointed as a director on 17th September 1991.

The number of ordinary shares in the company in which the directors had an interest, as defined by the Companies Act 1985 was as follows:

	Ordinary voting £1 shares		Ordinary non-voting £1 shares	
	30/6/1992	1/7/1991	30/6/1992	1/7/1991
	(or appointment)		(or appointment)	
M.E. Pearce	7,500	7,500	—	—
N.M. Pearce	11,500	11,500	—	—
J.N. Abrahams	8,500	8,500	—	—
M.J. Sharman	2,000	2,000	—	—
B. Hedberg	—	—	—	—

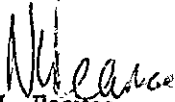
NON STOP PARTY SHOP LIMITED

DIRECTORS' REPORT (cont/d)

AUDITORS

A resolution will be proposed at the annual general meeting to re-appoint Messrs Moores Rowland as auditors.

By order of the board

  
N.M. Pearce  
Secretary

Registered office:  
694 Fulham Road  
London  
SW6 5SA.

8th October 1992

AUDITORS' REPORT TO THE MEMBERS OF

NON STOP PARTY SHOP LIMITED

We have audited the accounts on pages 4 to 9 in accordance with auditing standards.

In our opinion the accounts give a true and fair view of the company's affairs at 28th June 1992 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



MOORES ROWLAND

Chartered Accountants

Registered Auditor

Kingston upon Thames

8th October 1992

NON STOP PARTY SHOP LIMITED

PROFIT AND LOSS ACCOUNT  
Year ended 28th June 1992

	Note	1992 £	1991 £
TURNOVER	1	878,407	546,942
Cost of sales		331,324	221,675
GROSS PROFIT		<u>547,083</u>	<u>325,267</u>
Administrative costs		524,385	337,455
		<u>22,698</u>	<u>(12,188)</u>
Investment income	2	75	—
		<u>22,773</u>	<u>(12,188)</u>
Interest payable	3	18,194	25,272
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE AND AFTER TAXATION	4	4,579	(37,460)
Accumulated losses brought forward		(74,553)	(37,093)
ACCUMULATED LOSSES CARRIED FORWARD		<u>£ (69,974)</u>	<u>£ (74,553)</u>

NON STOP PARTY SHOP LIMITED

BALANCE SHEET  
28th June 1992

	Note	£	1992 £	£	1991 £
<b>FIXED ASSETS</b>					
Tangible assets	7		179,226		193,656
<b>CURRENT ASSETS</b>					
Stocks	8	136,608		137,737	
Debtors	9	65,519		34,640	
Cash in hand		1,939		498	
			<u>204,066</u>	<u>172,875</u>	
CREDITORS - amounts falling due within one year	10	290,499		<u>275,417</u>	
NET CURRENT LIABILITIES			<u>(86,433)</u>		<u>(102,542)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			92,793		91,114
CREDITORS - amounts falling due after more than one year	11		242		3,142
TOTAL NET ASSETS			<u>£92,551</u>		<u>£87,972</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		74,200		74,200
Share premium			88,325		88,325
Profit and loss account			<u>(69,974)</u>		<u>(74,553)</u>
			<u>£92,551</u>		<u>£87,972</u>

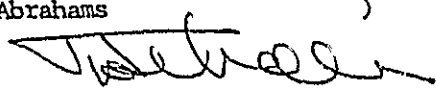
Approved by the board on 8th October 1992

N.M. Pearce



)  
) Directors  
)

J.N. Abrahams



# NON STOP PARTY SHOP LIMITED

## NOTES TO THE ACCOUNTS

### 1. ACCOUNTING POLICIES

#### Basis of accounting:

The accounts have been prepared under the historical cost convention.

#### Turnover:

Turnover represents the sale and hire of goods net of value added tax.

#### Depreciation of tangible fixed assets:

Fixed assets are being depreciated so as to write them off over their anticipated useful lives by equal instalments at the following annual rates:

Motor vehicles	- 33 1/3%
Office equipment	- 15%
Furniture, fixtures and fittings	- 15%
Hire stock	- 33 1/3%

Leasehold premiums and improvements to leasehold property have been amortised over the remaining periods of the leases.

#### Leased assets:

Tangible fixed assets acquired under finance leases are capitalised at cost and the amount outstanding at the balance sheet date is included under creditors. Finance charges are included with interest payable in the profit and loss account proportionately over the periods of the agreements.

Rentals under operating leases are charged to the profit and loss account as incurred.

#### Stocks:

Stocks have been valued at the lower of cost and net realisable value.

#### Taxation:

No provision for taxation is required. The company has approximately £35,200 (1991 - £58,800) tax losses to carry forward against future profits.

#### Pensions:

The company contributes to personal defined contribution schemes of certain members of staff. Premiums are charged to the profit and loss account as incurred.

### 2. INVESTMENT INCOME

Other interest receivable

1992	1991
£ 75	£ -

# NON STOP PARTY SHOP LIMITED

## NOTES TO THE ACCOUNTS (cont/d)

3. INTEREST PAYABLE	1992	1991
	£	£
Bank loans and overdrafts:		
- repayable within 5 years not by instalments	17,495	24,080
Other interest	699	1,192
	<u>£18,194</u>	<u>£25,272</u>

## 4. PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE AND AFTER TAXATION

Profit/(loss) on ordinary activities before  
and after taxation is after charging:

Depreciation of fixed assets - owned assets	30,970	22,410
- leased assets	2,986	3,746
Directors' emoluments	41,789	43,515
Auditors' remuneration	4,500	5,000
Operating lease rentals	<u>127,163</u>	<u>73,353</u>

## 5. DIRECTORS AND OTHER EMPLOYEES

The average number of persons employed by the  
company during the year was as follows:

	No.	No.
Administration and selling	<u>20</u>	<u>14</u>

Staff costs include the following:

	£	£
Wages and salaries	214,455	146,699
Social security costs	18,372	13,026
Other pension costs	2,400	2,400
	<u>£235,227</u>	<u>£162,125</u>

The emoluments of the directors were as follows:

For services as executives	<u>£ 41,789</u>	<u>£ 43,515</u>
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## 6. DIRECTORS' INTERESTS IN TRANSACTIONS

The following information is given in accordance with schedule 6 of the  
Companies Act 1985. The directors are, by virtue of their directorships  
and shareholdings, interested in transactions as follows:

	1992	1991
	£	£
M.J. Sharman:		
Consultancy fees	<u>5,636</u>	<u>1,206</u>



NON STOP PARTY SHOP LIMITED

NOTES TO THE ACCOUNTS (cont/d)

7. TANGIBLE FIXED ASSETS

	Short leasehold property £	Motor vehicles £	Fixtures and fittings £	Hire stock £	Total £
Cost:					
At 1st July 1991	132,984	21,120	79,611	4,556	238,271
Additions	-	7,500	11,479	547	19,526
	<u>132,984</u>	<u>28,620</u>	<u>91,090</u>	<u>5,103</u>	<u>257,797</u>
At 28th June 1992					
Depreciation:					
At 1st July 1991	21,289	7,806	12,255	3,265	44,615
Charge for year	15,406	5,086	12,702	762	33,956
	<u>36,695</u>	<u>12,892</u>	<u>24,957</u>	<u>4,027</u>	<u>78,571</u>
At 28th June 1992					
Net book value:					
At 28th June 1992	<u>£ 96,289</u>	<u>£15,728</u>	<u>£66,133</u>	<u>£1,076</u>	<u>£179,226</u>
At 30th June 1991	<u>£111,695</u>	<u>£13,314</u>	<u>£67,356</u>	<u>£1,291</u>	<u>£193,656</u>

Fixed assets held under finance lease agreements had a net book value at 28th June 1992 of £4,028 (1991 - £7,014).

8. STOCKS	1992 £	1991 £
Goods for resale	<u>£136,608</u>	<u>£137,737</u>
9. DEBTORS		
Trade debtors	7,238	1,007
Other debtors	365	4,825
Prepayments and accrued income	57,916	28,808
	<u>£65,519</u>	<u>£34,640</u>

NON STOP PARTY SHOP LIMITED

NOTES TO THE ACCOUNTS (cont/d)

10. CREDITORS - amounts falling due within one year	1992 £	1991 £
Bank overdraft	129,463	163,879
Trade creditors	115,110	73,538
Taxation and social security	27,239	19,233
Lease purchase commitments	2,923	5,148
Other creditors	2,204	1,300
Accruals and deferred income	13,560	12,319
	<u>£290,499</u>	<u>£275,417</u>

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

11. CREDITORS - amounts falling due after more than one year		
Lease purchase commitments	<u>£242</u>	<u>£3,142</u>

12. CALLED UP SHARE CAPITAL		
Authorised:		
80,000 ordinary shares of £1 each	80,000	80,000
20,000 ordinary non-voting shares of £1 each	20,000	20,000
	<u>£100,000</u>	<u>£100,000</u>
Allotted and fully paid:		
55,625 ordinary shares of £1 each	55,625	55,625
18,575 non-voting ordinary shares of £1 each	18,575	18,575
	<u>£74,200</u>	<u>£74,200</u>

13. LEASE COMMITMENTS		
Annual commitment under operating leases expiring:		
Land and buildings:		
After five years	<u>£117,592</u>	<u>£113,000</u>