

Abbreviated Unaudited Accounts for the Year Ended 31 March 2007

for

Punclose Limited

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COMPANIES HOUSE

Punclose Limited

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for the Year Ended 31 March 2007

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Punclose Limited
Company Information
for the Year Ended 31 March 2007

DIRECTOR: Mrs S Fahey

SECRETARY: D Jones

REGISTERED OFFICE. 4th Floor, Brook Point
1412 High Road
Whetstone
London
N20 9BH

REGISTERED NUMBER: 02229686 (England and Wales)

ACCOUNTANTS: DJM Accountants LLP
4th Floor, Brook Point
1412 High Road
Whetstone
London
N20 9BH

Punclose Limited

Abbreviated Balance Sheet
31 March 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	6,835	6,519
CURRENT ASSETS			
Debtors		16,993	18,445
Cash at bank and in hand		248,752	177,600
		<u>265,745</u>	<u>196,045</u>
CREDITORS			
Amounts falling due within one year		(71,368)	(102,280)
NET CURRENT ASSETS		<u>194,377</u>	<u>93,765</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>201,212</u>	<u>100,284</u>
CREDITORS			
Amounts falling due after more than one year		(57,704)	-
ACCRUALS AND DEFERRED INCOME		<u>(18,956)</u>	<u>-</u>
NET ASSETS		<u><u>124,552</u></u>	<u><u>100,284</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		124,550	100,282
SHAREHOLDERS' FUNDS		<u><u>124,552</u></u>	<u><u>100,284</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges her responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

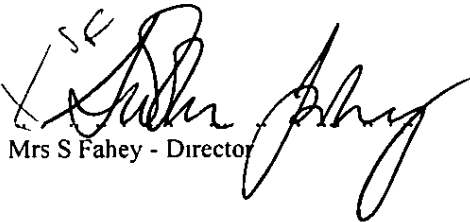
The notes form part of these abbreviated accounts

Punclose Limited

Abbreviated Balance Sheet - continued
31 March 2007

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

The financial statements were approved by the director on 25.01.08 and were signed by


Mrs S Fahey - Director

The notes form part of these abbreviated accounts

Punclose Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2007

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 25% on cost
Computer equipment	- 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Royalties

Royalties receivable are recognised in respect of each of the royalty accounting periods ending within the company's financial year

Advances

Non returnable, recoupable advances received are credited to the profit and loss account in the period in which they are contractually due

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2006 and 31 March 2007	44,908
DEPRECIATION	
At 1 April 2006	35,795
Charge for year	2,278
At 31 March 2007	38,073
NET BOOK VALUE	
At 31 March 2007	6,835
At 31 March 2006	9,113

Punclose Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2007

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £ <u>100</u>	2006 £ <u>100</u>
100	Ordinary			
Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £ <u>2</u>	2006 £ <u>2</u>
2	Ordinary			