

FIND THE THREE DAUGHTERS LIMITED
FINANCIAL STATEMENTS
29 FEBRUARY 2008
Registered number: 2785866

GB PERSONAL TAXATION LIMITED
CARRIER HOUSE
CARRIERS FOLD
CHURCH ROAD
WOMBOURNE
SOUTH STAFFORDSHIRE
WV5 9DH

TUESDAY



A35 *A7JIT5BR* 217
02/12/2008
COMPANIES HOUSE

FIND THE THREE DAUGHTERS LIMITED

FINANCIAL STATEMENTS

for the year ended 29 February 2008

CONTENTS

	Page
Company information	1
Director report	2
Statement of director responsibilities	3
Profit and loss account	4
Balance sheet	5
Notes on financial statements	6 - 10
Accountants' report	11

The following pages do not form part of the financial statements

Profit and loss account	Appendix 1
Schedule to the profit and loss account	Appendix 2

FIND THE THREE DAUGHTERS LIMITED

COMPANY INFORMATION

29 February 2008

INCORPORATED	England
NUMBER	2785866
DIRECTOR	Mrs J Muldoon
SECRETARY	Ms D Izon
REGISTERED OFFICE	4 Blythewood Close Knowle Solihull West Midlands B91 3HL
BANKERS	Barclays Bank Plc 93 Lewisham High Street Lewisham London SE13 6LY
ACCOUNTANTS	GB Personal Taxation Limited Carrier House Carriers Fold Church Road Wombourne South Staffordshire WV5 9DH

FIND THE THREE DAUGHTERS LIMITED

DIRECTOR REPORT

29 February 2008

The director presents her report and the financial statements for the year ended 29 February 2008.

Principal activity

The principal activity of the company is that of import, export, publishing and supplying of wholesale nostalgic plaques, signs and neons.

Review of the financial position

The director is satisfied with the performance of the business and is looking to improve the trading results in the forthcoming year.

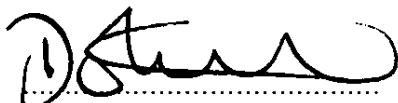
Director

The director of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

	29 February 2008	28 February 2007
Ordinary £1 Shares		
Mrs J Muldoon	775	775
Bonus £1 Shares		
Mrs J Muldoon - A Shares	75	75

Movements in fixed assets are shown in note 6 to the financial statements.

On behalf of the board


Ms D Izon
Secretary

26/11/08
Date

FIND THE THREE DAUGHTERS LIMITED

STATEMENT OF DIRECTOR RESPONSIBILITIES

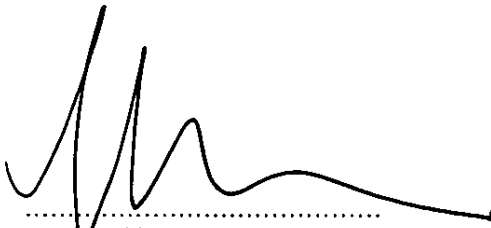
I am required under company law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for the year. In preparing those financial statements I am required to:

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

I am also responsible for:

- keeping proper accounting records;
- safeguarding the company's assets;
- taking reasonable steps for the prevention and detection of fraud.

On behalf of the board



.....
Mrs. J. Muldoon
Director

25/11/2008
.....
Date

FIND THE THREE DAUGHTERS LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 29 February 2008

	Note	2008 £	2007 £
Turnover	1	1,094,017	985,104
Cost of sales		739,689	650,169
Gross profit		354,328	334,935
Administrative expenses		194,516	186,374
Operating profit	2	159,812	148,561
Other operating income	4	-	-
		159,812	148,561
Interest payable	5	6,366	2,814
Profit on ordinary activities before taxation		153,446	145,747
Taxation	6	31,379	27,414
Profit on ordinary activities after taxation		122,067	118,333
Dividends		152,000	158,000
Retained (loss)/profit for the year		(29,933)	(39,667)
Retained reserves brought forward		157,447	197,114
Retained reserves carried forward		127,514	157,447

Movements in reserves are shown in note 11.

None of the company's activities were acquired or discontinued during the above financial year.

There are no recognised gains or losses in the year other than the profit/(loss) for the year.

FIND THE THREE DAUGHTERS LIMITED

BALANCE SHEET

As at 29 February 2008

	Note	£	2008 £	2007 £
Fixed Assets				
Tangible assets	7		203,641	211,662
Current Assets				
Stock		124,139		155,981
Debtors	8	66,205		91,456
Cash at bank and in hand		46,426		442
		<u>236,770</u>		<u>247,879</u>
Creditors: amounts falling due within one year	9	<u>224,149</u>		<u>287,082</u>
Net current (liabilities)/assets			12,621	(39,203)
Total assets less current liabilities			<u>216,262</u>	<u>172,459</u>
Creditors: amounts falling after one year	10		(87,748)	(14,012)
Assets employed			<u>128,514</u>	<u>158,447</u>
Capital and reserves				
Called up share capital	11		1,000	1,000
Profit and loss account	12		127,514	157,447
Total shareholders' funds			<u>128,514</u>	<u>158,447</u>

The director considers that the company is entitled to exemption from the requirements to have an audit under the provisions of Section 249 A (1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit. The director acknowledges her responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 29 February 2008 and of its profit for the year then ended in accordance with the requirements of the Act relating to the accounts so far as applicable to the company.

The director has relied on special exemptions available to small companies on the grounds that the company qualifies as a small company by virtue of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies.

The board of directors approved these financial statements on:

.....
Mrs J Muldoon
Director

25/11/2008
.....
Date

FIND THE THREE DAUGHTERS LIMITED

NOTES ON FINANCIAL STATEMENTS

29 February 2008

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules and incorporate the results of the principal activity which is described in the directors' report and which is continuing.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard for Smaller Entities (effective January 2005) on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

Changes in accounting policy

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005)

Adoption of the FRSSE 2005 has not resulted in any company accounting policy changes.

Turnover

Turnover comprises the invoiced value of sales supplied by the company net of valued added tax and trade discounts.

Depreciation

Depreciation of fixed assets is calculated to write off their cost less any residual value over their estimated useful lives as follows:

Leasehold Properties	20% Reducing Balance Basis
Plant and Machinery	25% Reducing Balance Basis

Stock

Stock is valued at the lower of cost or net realisable value.

Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss Account.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

FIND THE THREE DAUGHTERS LIMITED

NOTES ON FINANCIAL STATEMENTS

29 February 2008

2 Operating profit / (loss)

	2008 £	2007 £
Operating profit / (loss) is stated after charging/(crediting)		
Depreciation of tangible assets	8,021	10,386
Directors' remuneration	12,000	10,164
	<hr/>	<hr/>

3 Pension costs

The company operates a defined contribution pension scheme in respect of a director. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £11,600 (2007 - £6,851).

4 Other operating income

	2008 £	2007 £
Rent receivable	-	-
Bank interest received	-	-
Corporation tax interest received	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

5 Interest payable

	2008 £	2007 £
Mortgage interest	5,747	2,814
Hire purchase interest	619	-
	<hr/>	<hr/>
	6,366	2,814
	<hr/>	<hr/>

6 Taxation

	2007 £	2006 £
The tax charge on the profit / (loss) ordinary activities was as follows:		
Corporation tax at 19.91% (2007 - 19%) based on the adjusted results for the year	31,379	27,198
Under/(Over) provisions in previous years	-	-
	<hr/>	<hr/>
	31,379	27,198
	<hr/>	<hr/>

FIND THE THREE DAUGHTERS LIMITED

NOTES ON FINANCIAL STATEMENTS

29 February 2008

7 Tangible fixed assets

	Freehold Property £	Short Leasehold Property £	Plant and Machinery £	Total £
Cost or valuation				
1 March 2007	176,750	43,899	56,460	277,109
Additions	-	-	-	-
Disposals	-	-	-	-
29 February 2008	<u>176,750</u>	<u>43,899</u>	<u>56,460</u>	<u>277,109</u>
Depreciation				
1 March 2007	-	28,885	36,562	65,447
Depn on disposals	-	-	-	-
Charge for the year	-	3,003	5,018	8,021
29 February 2008	<u>-</u>	<u>31,888</u>	<u>41,580</u>	<u>73,468</u>
Net book value				
29 February 2008	<u>176,750</u>	<u>12,011</u>	<u>14,880</u>	<u>203,641</u>
28 February 2007	<u>176,750</u>	<u>15,014</u>	<u>19,898</u>	<u>211,662</u>

Included above are assets held under hire purchase contract

	2008		2007	
Asset description	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Plant and machinery	<u>9,201</u>	<u>8,314</u>	<u>13,136</u>	<u>4,379</u>

8 Debtors

	2008 £	2007 £
Trade debtors	61,617	82,532
Other debtors	4,588	8,924
	<u>66,205</u>	<u>91,456</u>

FIND THE THREE DAUGHTERS LIMITED

NOTES ON FINANCIAL STATEMENTS

29 February 2008

9 Creditors: amounts falling due within one year

	2008 £	2007 £
Bank overdraft	-	10,195
Trade creditors	141,965	110,454
Mortgage loan	25,344	126,000
Hire purchase loan	2,932	3,503
Directors loan account	12,108	5,052
Taxation	31,378	27,414
Other creditors	8,322	2,364
Accruals	2,100	2,100
	<u>224,149</u>	<u>287,082</u>

The mortgage loan is secured by a first and only legal charge over 42-43 McDonald Street, Birmingham.

10 Creditors: amounts falling after one year

	2008 £	2007 £
Mortgage	75,431	-
Hire purchase loan	12,047	14,012
	<u>87,478</u>	<u>14,012</u>

11 Called up share capital

	2008		2007	
	Number of Shares	£	Number of Shares	£
Authorised				
- ordinary £1 shares	775	775	775	775
- bonus £1 shares	225	225	225	225
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid				
- ordinary £1 shares	775	775	1,000	1,000
- bonus £1 shares	225	225	225	225
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

FIND THE THREE DAUGHTERS LIMITED

NOTES ON FINANCIAL STATEMENTS

29 February 2008

12 Profit and loss account

	2008	2007
	£	£
1 March 2007	157,447	197,114
Retained (loss)/profit for the year	(29,933)	(39,667)
29 February 2008	<u>127,514</u>	<u>157,447</u>

13 Reconciliation of movement in shareholders' funds

	2008	2007
	£	£
(Loss)/profit for the financial year being a net addition/(subtraction) from	(29,933)	(39,667)
Opening shareholders' funds	157,447	197,114
Closing shareholders' funds	<u>127,514</u>	<u>157,447</u>

14 Capital commitments

There were no capital commitments at 29 February 2008.

15 Contingent liabilities

There were no contingent liabilities at 29 February 2008.

16 Controlling parties

The director controls the company.

FIND THE THREE DAUGHTERS LIMITED

ACCOUNTANTS' REPORT

for the year ended 29 February 2008

In accordance with instructions given to us we have prepared, without carrying out an audit, the financial statements set out on pages 4 to 10 from the accounting records of Find The Three Daughters Limited and from information and explanations supplied to us.

GB Personal Taxation Limited

GB PERSONAL TAXATION LIMITED
25 NOVEMBER 2008