

REGIMENTAL REPLICAS (1995) LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2006

Registered number: 02998722 (England and Wales)

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REGIMENTAL REPLICAS (1995) LIMITED

COMPANY INFORMATION

Director	R Evans
Secretary	R A Yates
Company number	02998722
Registered office	Symphony Farm Quarr Gillingham Dorset SP8 5PB

REGIMENTAL REPLICAS (1995) LIMITED

DIRECTOR'S REPORT

The director presents his report and the financial statements for the year ended 31 December 2006

Principal activities

The principal activity of the company during the year was the screen printing an assembly of regimental drums, ice buckets, framed emblazons and clocks

Director

The following director has held office since 15 May 2006

R Evans

In addition, S M O'Neil Roe served as a director until 15 May 2006

Director's interests

The director had no interest in the shares of the company

Director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice 2

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 and loss of the company for that period. In preparing these 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 is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

On behalf of the board



R A Yates
Company Secretary

Date 23.05.2007

REGIMENTAL REPLICAS (1995) LIMITED
PROFIT AND LOSS ACCOUNT
For the year ended 31 December 2006

	Notes	£	2005 £
Turnover		57,465	69,239
Cost of sales		(29,543)	(41,933)
Gross profit		<u>27,922</u>	<u>27,306</u>
Distribution costs		(1,880)	(3,035)
Administrative expenses		(24,833)	(14,129)
Operating profit	2	<u>1,209</u>	<u>10,142</u>
Other interest receivable and similar income		56	-
Interest payable and similar charges		(9)	(29)
Profit on ordinary activities before taxation		<u>1,256</u>	<u>10,113</u>
Tax on profit on ordinary activities	3	(155)	(1,806)
Profit on ordinary activities after taxation	9	<u>£ 1,101</u>	<u>£ 8,307</u>

REGIMENTAL REPLICAS (1995) LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2006

	Notes	£	£	2005 £
Fixed assets				
Tangible assets	4		6,952	518
Current assets				
Stocks	5	29,617		20,802
Debtors	6	4,167		3,254
Cash at bank and in hand		6,952		65
		40,736		24,121
Creditors: amounts falling due within one year	7	(29,355)		(7,407)
Net current assets			11,381	16,714
Total assets less current liabilities			£ 18,333	£ 17,232
Capital and reserves				
Called up share capital	8		100	100
Profit and loss account	9		18,233	17,132
Shareholder's funds			£ 18,333	£ 17,232

Director's statement

- 1 the company is entitled to take advantage of the total exemption from audit given by Section 249A(1) of CA 1985 for the year ended 31 December 2006,
- 2 no notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- 3 the director acknowledges his responsibility for
 - a) ensuring the company keeps accounting records which comply with Section 221 of CA 1985, and
 - b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the balance sheet date and of its profit or loss for the year then ended in accordance with Section 226 of CA 1985

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board on 23.05.2007


R Evans
Director

REGIMENTAL REPLICAS (1995) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2006

1. Accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents invoiced sales, less returns, of goods and services provided net of value added tax

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% per annum on written down value
Fixtures, fittings and equipment	25% per annum on written down value

Stock

Stock is valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

Deferred taxation

Deferred tax is provided using the full provision method. Deferred tax is recognised in respect of all timing differences, which have originated but not reversed at the balance sheet date. It is the company's policy not to discount deferred tax to reflect the time value of money.

2. Operating profit

	£	2005 £
Operating profit is stated after charging		
Depreciation of tangible assets	2,317	686
Director's emoluments	1,970	4,728
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REGIMENTAL REPLICAS (1995) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 December 2006

3. Taxation		2005
	£	£
Domestic current year tax		
U K corporation tax	147	1,806
Adjustment for prior years	8	-
	<u>£ 155</u>	<u>£ 1,806</u>

4. Tangible fixed assets	Plant & machinery	Fixtures, fittings & equipment	Total
	£	£	£
Cost:			
At 1 January 2006	5,000	6,862	11,862
Additions	1,500	7,251	8,751
	<u>6,500</u>	<u>14,113</u>	<u>20,613</u>
At 31 December 2006			
Depreciation:			
At 1 January 2006	5,000	6,344	11,344
Charge for the year	375	1,942	2,317
	<u>5,375</u>	<u>8,286</u>	<u>13,661</u>
At 31 December 2006			
Net book value:			
At 31 December 2006	<u>£ 1,125</u>	<u>£ 5,827</u>	<u>£ 6,952</u>
At 31 December 2005	<u>£ -</u>	<u>£ 518</u>	<u>£ 518</u>

5. Stocks

Stock represents goods held for resale including raw materials and consumables

REGIMENTAL REPLICAS (1995) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 December 2006

6. Debtors

	£	2005 £
Trade debtors	4,167	3,049
Other debtors	-	205
	<u>£ 4,167</u>	<u>£ 3,254</u>

7. Creditors: amounts falling due within one year

Bank loans and overdrafts	-	2,389
Trade creditors	2,042	-
Taxation and social security	1,077	2,630
Other creditors	26,236	2,388
	<u>£ 29,355</u>	<u>£ 7,407</u>

8. Share capital

Authorised:		
100 ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>

9. Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2006	17,132
Profit for the year	1,101
	<u>£ 18,233</u>
Balance at 31 December 2006	