

Report of the Directors and
Financial Statements for the Period 1st March 2008 to 28th February 2009

for

Advance Foam Converters Ltd

Company Registration Number
3141770

G & J Financial Services Ltd
Accounting & Outsourcing Specialists

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Advance Foam Converters Ltd

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Advance Foam Converters Ltd

Company Information for the Period **1st March 2008 to 28th February 2009**

Director's:	Mr A. Hall Mrs M. Hall
Secretary:	Mrs M. Hall
Registered Office:	59 Coolgardie Avenue Chingford London E4 9HU
Registered Number:	3141770
Bankers:	HSBC 46 Old Church Road Chingford London E4 8DB
Accountants:	G & J Financial Services Ltd 59 Coolgardie Avenue Chingford London E4 9HU

Advance Foam Converters Ltd

Report of the Directors of **Advance Foam Converters Ltd** **For The Period 1st March 2008 to 28th February 2009**

The directors present their report with the financial statements of the company for the period 1st March 2008- 28th February 2009

Principal Activity

The principal activity of the company in the period under review was that of foam converters.

Results & Dividends

The results of the Company for the year ending 28th February 2009 are set out on page 5 of this report.

Business Review

During the trading year the Company achieved a profit of £20,923

Directors

The directors during the period under review and their shareholding as at the 28th February 2009 were:

A. Hall	50 Ordinary Shares
M. Hall	50 Ordinary Shares

The directors, being eligible, offer themselves for election at the forthcoming Annual General Meeting.

Company Status

In the opinion of the Directors, the Company is a Close Company within the provisions of the Income & Corporation Taxes Act 1988.

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:



A Hall
Director

Dated:

26 - 11 - 09

Advance Foam Converters Ltd

Balance Sheet For The Period 1st March 2008 to 28th February 2009

	Notes	Year Ended 29/02/2008	Year Ended 28/02/2009
FIXED ASSETS			
Tangible Assets	3	<u>£93</u>	<u>£11,439</u>
		£93	£11,439
CURRENT ASSETS			
Stock	4	£2,747	£2,527
Investment		£0	£0
Debtors	5	£48,317	£44,749
Cash at bank/in hand		<u>£49,355</u>	<u>£70,811</u>
		£100,418	£118,087
CREDITORS: amounts falling due within 1 year	6	<u>£60,979</u>	<u>£50,974</u>
NET CURRENT ASSETS		<u>£39,439</u>	<u>£67,113</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		£39,532	£78,552
CREDITORS: amounts falling due after 1 year	7	<u>£0</u>	<u>£18,097</u>
		<u>£39,532</u>	<u>£60,455</u>
CAPITAL AND RESERVES			
Called up Share Capital	8	£100	£100
Profit & Loss Account		<u>£39,432</u>	<u>£60,355</u>
SHAREHOLDERS FUNDS		<u>£39,532</u>	<u>£60,455</u>

The directors are satisfied that the company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 28th February 2009

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the year.

The director's acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act, 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.

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.

APPROVED BY THE BOARD OF DIRECTORS



A Hall
Director

Advance Foam Converters Ltd

Profit and Loss Account For The Period 1st March 2008 to 28th February 2009

	Notes	Year Ended 29/02/2008 (£)	Year Ended 28/02/2009 (£)
TURNOVER		£433,674	£391,780
Cost of Sales		<u>£290,922</u>	<u>£249,326</u>
GROSS PROFIT		£142,752	£142,454
Administrative Expenses		<u>£138,192</u> <u>£4,560</u>	<u>£118,969</u> <u>£23,485</u>
Other Income		<u>£1,375</u>	<u>£1,386</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	£5,935	£24,871
Tax on Profit on Ordinary Activities		<u>£596</u>	<u>£3,948</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		£5,339	£20,923
Dividends		-£3,260	£0
Profit/<Loss> brought Forward		<u>£37,352</u>	<u>£39,432</u>
PROFIT CARRIED FORWARD		<u>£39,432</u>	<u>£60,355</u>

Advance Foam Converters Ltd

Trading, Profit and Loss Account For The Period 1st March 2008 to 28th February 2009

	Year Ended 29/02/2008 (£)	Year Ended 28/02/2009 (£)
Sales	£433,674	£391,780
Less: Opening Stock	£2,345	£2,747
Purchases	<u>£291,324</u>	<u>£249,106</u>
	£293,669	£251,853
Closing Stock	<u>£2,747</u>	<u>£2,527</u>
Gross Profit	£142,752	£142,454
Interest Received	<u>£1,375</u>	<u>£1,386</u>
	£144,127	£143,840
Less: Directors Remuneration	£10,753	£10,800
Wages, Tax & NI	£45,587	£28,984
Rent and Rates	£32,620	£27,197
Lighting & Heating & Power	£2,769	£2,637
Telephone	£1,405	£1,319
Office Expenses	£0	£730
Equipment Hire	£12,797	£6,058
Motor Vehicle Expenses	£10,146	£13,537
Printing, Postage & Stationery	£1,437	£1,084
Waste Disposal	£760	£805
Marketing	£0	£237
Insurances	£10,121	£9,028
Bank Charges & Loan Interest	£938	£1,014
Accountancy Fees	£4,110	£4,030
Factory Expenses	£1,728	£3,295
Protective Clothing & Laundry	£854	£1,432
Repairs & Maintenance	£1,416	£2,111
Subscriptions	£0	£48
Bad Debts Written Off	£372	£1,912
Sundry Trade Expenses	<u>£332</u>	<u>£316</u>
	£138,145	£116,574
Net Profit	£5,982	£27,266
Corporation Tax	£596	£3,948
Depreciation & Amortisation	£46	£2,395
Dividends	<u>£3,260</u>	<u>£0</u>
	£3,902	£6,343
	£2,080	£20,923
Profit/<loss> Brought Forward	£37,352	£39,432
Undistributed Profit Carried Forward	<u>£39,432</u>	<u>£60,355</u>

Advance Foam Converters Ltd

Notes to the Financial Statements **For The Period 1st March 2008 to 28th February 2009**

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.

Turnover

Turnover represents net invoiced sales of goods, excluding VAT.

2. Operating Profit

	Year Ended	Year Ended
	29/02/2008	28/02/2009
	(£)	(£)
The operating profit is stated after charging:		
Directors' emoluments and other benefits etc	<u>10,753</u>	<u>10,800</u>

3. Tangible Fixed Assets

	Year Ended	Year Ended
	29/02/2008	28/02/2009
	(£)	(£)
Cost:		
At 1st March 2008	0	139
Additions	139	13,741
Disposals	<u>0</u>	<u>0</u>
At 28th February 2009	139	13,880
Depreciation:		
At 1st March 2008	0	46
Charge for period	46	2,395
Eliminated on Disposal	<u>0</u>	<u>0</u>
At 28th February 2009	46	2,441
NET BOOK VALUE		
At 1st March 2008	0	93
At 28th February 2009	<u>93</u>	<u>11,439</u>

4. Closing Stock

	Year Ended	Year Ended
	29/02/2008	28/02/2009
	(£)	(£)
Goods for Resale	2,345	2,747

5. Debtors: amounts falling due within 1 year

	Year Ended 29/02/2008 (£)	Year Ended 28/02/2009 (£)
Trade Debtors	47,592	44,749
Other Debtors	0	0
Prepayments	725	0
	<u>48,317</u>	<u>44,749</u>

6. Creditors: amounts falling due within 1 year

	Year Ended 29/02/2008 (£)	Year Ended 28/02/2009 (£)
Trade Creditors	35,533	38,709
Corporation Tax	0	3,948
PAYE & NI	0	729
VAT	4,032	7,588
Other Creditors	21,414	0
Bank Loan	0	0
Directors Loans	0	0
	<u>60,979</u>	<u>50,974</u>

7. Creditors: amounts falling due after 1 year

	Year Ended 29/02/2008 (£)	Year Ended 28/02/2009 (£)
Directors Loans	0	18,097
	<u>0</u>	<u>18,097</u>

8. Called Up Share Capital

Authorised Number	Class	Nominal Value	Year Ended 29/02/2008 (£)	Year Ended 28/02/2009 (£)
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid	Class	Nominal Value	Year Ended 29/02/2008 (£)	Year Ended 28/02/2009 (£)
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. Going Concern

As shown on the Balance Sheet, the company's assets exceed it's liabilities by £60,455

Due to the circumstances described above, the director's consider it appropriate to prepare the financial statements on a going concern basis.

10. Related Party Disclosures

For the period under review, the directors of Advance Foam Converters are also directors of the following companies

Advance Foam Equipment Ltd

Company Reg: 5503708

Advance Foam Converters Ltd

Report of the Accountants to the Directors of
Advance Foam Converters Ltd
For The Period 1st March 2008 to 28th February 2009

As described on the Balance Sheet the directors are responsible for the preparation of the financial statements for the period ending 28th February 2009 set out on pages 1 to 4 and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these un-audited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

G & J Financial Services Ltd
59 Coolgardie Avenue
Chingford
London E4 9HU



G.F. Crowther
Director

Dated:

26/11/09