

Registration number 3498873

**ENSIGN ACCESSORIES LIMITED**

**Directors' report and financial statements**

**for the year ended 31 March 2005**



## **ENSIGN ACCESSORIES LIMITED**

### **Company information**

Directors	M. A. Woodward D. E. Woodward
Secretary	D. E. Woodward
Company number	3498873
Registered office	Abbot's Hall Botesdale Diss Norfolk IP22 1LS
Accountants	Robert Jacobs & Co 15/16 The Traverse Bury St. Edmunds Suffolk
Business address	Vinces Road Diss Norfolk IP22 3GN
Bankers	HSBC 1 Mount Street Diss Norfolk IP22 3QD

## **ENSIGN ACCESSORIES LIMITED**

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# ENSIGN ACCESSORIES LIMITED

## Directors' report for the year ended 31 March 2005

The directors present their report and the financial statements for the year ended 31 March 2005.

### Principal activity

The principal activity of the company is the sale of accessories and attachments for rotary and flexible shaft tools.

### Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	31/03/05	01/04/04
M. A. Woodward	1	1
D. E. Woodward	1	1

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

This report was approved by the Board on 31 August 2005 and signed on its behalf by



**D. E. Woodward**  
Secretary

**ENSIGN ACCESSORIES LIMITED**

**Accountants' report on the unaudited financial statements to the directors of  
ENSIGN ACCESSORIES LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2005 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Robert Jacobs & Co  
Chartered Certified Accountants  
15/16 The Traverse  
Bury St. Edmunds  
Suffolk**

**Date: 5 September 2005**

# **ENSIGN ACCESSORIES LIMITED**

## **Profit and loss account for the year ended 31 March 2005**

		<b>2005</b>	<b>2004</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	104,389	131,821
Cost of sales		(67,231)	(83,968)
<b>Gross profit</b>		<u>37,158</u>	<u>47,853</u>
Administrative expenses		(38,394)	(40,814)
<b>Operating (loss)/profit</b>	<b>3</b>	(1,236)	7,039
Interest payable and similar charges		(1,290)	(912)
<b>(Loss)/profit on ordinary activities</b>		(2,526)	6,127
Dividends		-	(6,400)
<b>Loss for the year</b>		(2,526)	(273)
Retained profit brought forward		92	364
<b>(Loss)/profit carried forward</b>		<u>(2,434)</u>	<u>91</u>

The notes on pages 6 to 8 form an integral part of these financial statements.

# ENSIGN ACCESSORIES LIMITED

## Balance sheet as at 31 March 2005

		2005		2004	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		810		1,078
<b>Current assets</b>					
Stocks		36,739		38,616	
Debtors	5	18,319		15,963	
Cash at bank and in hand		12		12	
		<u>55,070</u>		<u>54,591</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(33,712)</u>		<u>(39,636)</u>	
<b>Net current assets</b>			<u>21,358</u>		<u>14,955</u>
<b>Total assets less current liabilities</b>			<u>22,168</u>		<u>16,033</u>
<b>Creditors: amounts falling due after more than one year</b>	7		<u>(24,600)</u>		<u>(15,940)</u>
<b>Net (liabilities)/assets</b>			<u>(2,432)</u>		<u>93</u>
<b>Capital and reserves</b>					
Called up share capital	8		2		2
Profit and loss account			<u>(2,434)</u>		<u>91</u>
<b>Shareholders' funds</b>			<u>(2,432)</u>		<u>93</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

**ENSIGN ACCESSORIES LIMITED**

**Balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 March 2005**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2005 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 31 August 2005 and signed on its behalf by



**M. A. Woodward**

**Director**

**The notes on pages 6 to 8 form an integral part of these financial statements.**

## ENSIGN ACCESSORIES LIMITED

### Notes to the financial statements for the year ended 31 March 2005

#### 1. Accounting policies

##### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% written down value
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##### 1.4. Stock

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

##### 1.5. Going concern

At the Balance Sheet date the company's reserves were in deficit. However the business is able to continue trading for at least the next twelve months since the main liabilities are due to the company's members and directors who have also guaranteed the bank overdraft.

#### 2. Turnover

Turnover attributable to geographical markets outside the United Kingdom amounted to 2% for the year.

#### 3. Operating

Operating is stated after charging:

Depreciation and other amounts written off tangible assets

2005	2004
£	£
268	358

# **ENSIGN ACCESSORIES LIMITED**

## **Notes to the financial statements for the year ended 31 March 2005**

..... continued

4. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
At 1 April 2004	3,219	3,219
At 31 March 2005	3,219	3,219
<b>Depreciation</b>		
At 1 April 2004	2,141	2,141
Charge for the year	268	268
At 31 March 2005	2,409	2,409
<b>Net book values</b>		
At 31 March 2005	810	810
At 31 March 2004	1,077	1,077
5. Debtors	2005 £	2004 £
Trade debtors	18,192	15,765
Prepayments and accrued income	126	198
	18,318	15,963
6. Creditors: amounts falling due within one year	2005 £	2004 £
Bank overdraft	18,432	16,735
Trade creditors	13,019	12,635
Other taxes and social security costs	451	1,831
Directors' accounts	596	6,996
Accruals and deferred income	1,214	1,439
	33,712	39,636

# ENSIGN ACCESSORIES LIMITED

## Notes to the financial statements for the year ended 31 March 2005

..... continued

7.	<b>Creditors: amounts falling due after more than one year</b>	<b>2005</b>	<b>2004</b>
		<b>£</b>	<b>£</b>
	Directors loan account	<u>24,600</u>	<u>15,940</u>
8.	<b>Share capital</b>	<b>2005</b>	<b>2004</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	1,000,000.00 Ordinary shares of £1.00 each	<u>1,000,000</u>	<u>1,000,000</u>
	<b>Allotted, called up and fully paid</b>		
	2.00 Ordinary shares of £1.00 each	<u>2</u>	<u>2</u>