

Registered number  
03588272

**MONTAGE FASHION LIMITED**

**Report and Accounts**

**31 December 2005**



**MONTAGE FASHION LIMITED**  
**Directors' Report**

The directors present their report and accounts for the year ended 31 December 2005.

**Principal activities**

The company's principal activity during the year continued to be retail fashion.

**Directors**

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	31 Dec 2005	1 Jan 2005
F.D.Pinkney	1,000	1,000
C.T.Brierley	-	-

**Small company special provisions**

The report of the directors has been 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 10 October 2006.

F.D.Pinkney  
Director



**MONTAGE FASHION LIMITED**  
**Accountants' Report**

**Accountants' report on the unaudited accounts  
to the directors of MONTAGE FASHION LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2005, set out on pages 3 to 7, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*Hewitt & Co.*

Hewitt & Co  
Chartered Accountants

50 Hoyland Road  
Hoyland Common  
Barnsley  
South Yorkshire

10 October 2006

**MONTAGE FASHION LIMITED**  
**Profit and Loss Account**  
**for the year ended 31 December 2005**

	Notes	2005 £	2004 £
Turnover		235,452	225,529
Cost of sales		(133,196)	(126,850)
<b>Gross profit</b>		<u>102,256</u>	<u>98,679</u>
Administrative expenses		(93,478)	(96,872)
Other operating income		199	78
<b>Operating profit</b>		<u>8,977</u>	<u>1,885</u>
<b>Profit on ordinary activities before taxation</b>		<u>8,977</u>	<u>1,885</u>
Tax on profit on ordinary activities		-	-
<b>Profit for the financial year</b>		<u>8,977</u>	<u>1,885</u>
<b>Retained profit for the financial year</b>	6	<u>8,977</u>	<u>1,885</u>

**MONTAGE FASHION LIMITED**  
**Balance Sheet**  
**as at 31 December 2005**

	Notes	2005 £	2004 £
<b>Fixed assets</b>			
Tangible assets	2	4,061	3,291
<b>Current assets</b>			
Stocks		120,700	121,500
Debtors	3	3,397	3,397
Cash at bank and in hand		20,267	16,049
		<u>144,364</u>	<u>140,946</u>
<b>Creditors: amounts falling due within one year</b>	4	(136,905)	(141,694)
<b>Net current assets/(liabilities)</b>		<u>7,459</u>	<u>(748)</u>
<b>Net assets</b>		<u>11,520</u>	<u>2,543</u>
<b>Capital and reserves</b>			
Called up share capital	5	1,000	1,000
Profit and loss account	6	10,520	1,543
<b>Shareholders' funds</b>		<u>11,520</u>	<u>2,543</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

  
F.D. Pinkney  
Director

Approved by the board on 10 October 2006

**MONTAGE FASHION LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 December 2005**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

***Turnover***

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	20% straight line
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***Stocks***

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

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**MONTAGE FASHION LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 December 2005**

**2 Tangible fixed assets**

	Land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 January 2005	3,291	11,098	14,389
Additions	770	-	770
At 31 December 2005	<u>4,061</u>	<u>11,098</u>	<u>15,159</u>
<b>Depreciation</b>			
At 1 January 2005	-	11,098	11,098
At 31 December 2005	<u>-</u>	<u>11,098</u>	<u>11,098</u>
<b>Net book value</b>			
At 31 December 2005	<u>4,061</u>	<u>-</u>	<u>4,061</u>
At 31 December 2004	<u>3,291</u>	<u>-</u>	<u>3,291</u>

**3 Debtors**

	2005 £	2004 £
Other debtors	<u>3,397</u>	<u>3,397</u>

**4 Creditors: amounts falling due within one year**

	2005 £	2004 £
Trade creditors	12,155	6,607
Other taxes and social security costs	6,394	7,760
Other creditors	<u>118,356</u>	<u>127,327</u>
	<u>136,905</u>	<u>141,694</u>

**MONTAGE FASHION LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 December 2005**

<b>5 Share capital</b>			<b>2005</b>	<b>2004</b>
			<b>£</b>	<b>£</b>
Authorised:				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	<b>2005</b>	<b>2004</b>	<b>2005</b>	<b>2004</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
<b>6 Profit and loss account</b>			<b>2005</b>	<b>2004</b>
			<b>£</b>	<b>£</b>
At 1 January			1,543	(342)
Retained profit			8,977	1,885
At 31 December			<u>10,520</u>	<u>1,543</u>



**MONTAGE FASHION LIMITED**  
**Profit and Loss Account**  
**for the year ended 31 December 2005**  
*for the information of the directors only*

	<b>2005</b> £	<b>2004</b> £
<b>Sales</b>	235,452	225,529
Cost of sales	(133,196)	(126,850)
<b>Gross profit</b>	<u>102,256</u>	<u>98,679</u>
Administrative expenses	(93,478)	(96,872)
Other operating income	199	78
<b>Operating profit</b>	<u>8,977</u>	<u>1,885</u>
<b>Profit before tax</b>	<u>8,977</u>	<u>1,885</u>

**MONTAGE FASHION LIMITED**  
**Schedule to the Profit and Loss Account**  
**for the year ended 31 December 2005**  
*for the information of the directors only*

	2005 £	2004 £
<b>Sales</b>		
Sales	235,452	225,529
<b>Cost of sales</b>		
Purchases	132,396	124,647
Decrease in stocks	800	1,250
Other direct costs	-	953
	133,196	126,850
<b>Administrative expenses</b>		
Employee costs:		
Wages and salaries	29,749	30,395
Directors' salaries	18,200	18,200
Employer's NI	4,376	4,551
Temporary staff and recruitment	-	30
Travel and subsistence	1,899	1,753
Motor expenses	1,627	1,426
Entertaining	346	312
	56,197	56,667
Premises costs:		
Rent and rates	22,339	22,401
Light and heat	784	1,146
Cleaning	462	512
	23,585	24,059
General administrative expenses:		
Telephone and fax	582	1,042
Postage	1,070	1,492
Stationery and printing	123	362
Courier services	75	-
Subscriptions	189	-
Bank charges	3,703	4,365
Insurance	1,212	227
Equipment expensed	77	-
Repairs and maintenance	802	599
Sundry expenses	1,238	1,461
	9,071	9,548
Legal and professional costs:		
Professional fees	200	-
Accountancy fees	1,634	3,562
VAT surcharges	-	828
Advertising and PR	2,791	2,208
	4,625	6,598
	93,478	96,872
<b>Other operating income</b>		
Other operating income	199	78