

Registered number
03588272

MONTAGE FASHION LIMITED

Report and Accounts

31 December 2007

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MONTAGE FASHION LIMITED
Directors' Report

The directors present their report and accounts for the year ended 31 December 2007

Principal activities

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

Directors

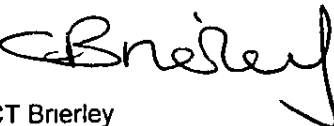
The following directors served during the year

Mr FD Pinkney
Ms CT 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 19 August 2008

x  x

CT Brierley
Director

MONTAGE FASHION LIMITED
Accountants' Report

Accountants' report to the directors of
MONTAGE FASHION LIMITED

You consider that the company is exempt from an audit for the year ended 31 December 2007. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Hewitt & Co .

Hewitt & Co
Chartered Accountants

50 Hoyland Road
Hoyland Common
Barnsley
S74 0PB

19 August 2008

MONTAGE FASHION LIMITED
Profit and Loss Account
for the year ended 31 December 2007

	Notes	2007 £	2006 £
Turnover		197,464	198,628
Cost of sales		(106,376)	(116,964)
Gross profit		<u>91,088</u>	<u>81,664</u>
Administrative expenses		(92,035)	(90,284)
Other operating income		6,223	2,493
Operating profit/(loss)	2	<u>5,276</u>	<u>(6,127)</u>
Interest receivable		174	93
Profit/(loss) on ordinary activities before taxation		<u>5,450</u>	<u>(6,034)</u>
Tax on profit/(loss) on ordinary activities	3	(34)	-
Profit/(loss) for the financial year		<u>5,416</u>	<u>(6,034)</u>

MONTAGE FASHION LIMITED
Balance Sheet
as at 31 December 2007

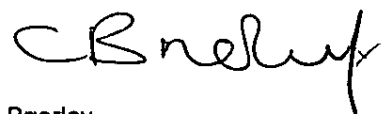
	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	4	5,047	4,319
Current assets			
Stocks		119,700	121,700
Debtors	5	3,397	5,890
Cash at bank and in hand		7,146	8,590
		<u>130,243</u>	<u>136,180</u>
Creditors: amounts falling due within one year	6	(124,388)	(135,013)
Net current assets		<u>5,855</u>	<u>1,167</u>
Net assets		<u>10,902</u>	<u>5,486</u>
Capital and reserves			
Called up share capital	7	1,000	1,000
Profit and loss account	8	9,902	4,486
Shareholders' funds		<u>10,902</u>	<u>5,486</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

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CT Brierley
Director

Approved by the board on 19 August 2008

MONTAGE FASHION LIMITED
Notes to the Accounts
for the year ended 31 December 2007

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 January 2007)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Fixtures & fittings 15% straight line

Stocks

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

2 Operating profit	2007 £	2006 £
This is stated after charging		
Depreciation of owned fixed assets	<u>182</u>	<u>45</u>

3 Taxation	2007 £	2006 £
UK corporation tax	<u>34</u>	<u>-</u>

4 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2007	4,061	11,401	15,462
Additions	-	910	910
At 31 December 2007	<u>4,061</u>	<u>12,311</u>	<u>16,372</u>
Depreciation			
At 1 January 2007	-	11,143	11,143
Charge for the year	-	182	182
At 31 December 2007	<u>-</u>	<u>11,325</u>	<u>11,325</u>
Net book value			
At 31 December 2007	<u>4,061</u>	<u>986</u>	<u>5,047</u>
At 31 December 2006	<u>4,061</u>	<u>258</u>	<u>4,319</u>

MONTAGE FASHION LIMITED
Notes to the Accounts
for the year ended 31 December 2007

5 Debtors			2007	2006
			£	£
Other debtors			<u>3,397</u>	<u>5,890</u>
6 Creditors: amounts falling due within one year			2007	2006
			£	£
Trade creditors			8,465	13,852
Corporation tax			34	-
Other taxes and social security costs			4,160	4,797
Other creditors			<u>111,729</u>	<u>116,364</u>
			<u>124,388</u>	<u>135,013</u>
7 Share capital			2007	2006
			£	£
Authorised				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	2007	2006	2007	2006
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	1,000	1,000	<u>1,000</u>	<u>1,000</u>
8 Profit and loss account			2007	2006
			£	£
At 1 January			4,486	10,520
Profit/(loss) for the year			5,416	(6,034)
			<u>9,902</u>	<u>4,486</u>
At 31 December				

MONTAGE FASHION LIMITED
Profit and Loss Account
for the year ended 31 December 2007
for the information of the directors only

	2007 £	2006 £
Sales	197,464	198,628
Cost of sales	(106,376)	(116,964)
Gross profit	<u>91,088</u>	<u>81,664</u>
Administrative expenses	(92,035)	(90,284)
Other operating income	6,223	2,493
Operating profit/(loss)	<u>5,276</u>	<u>(6,127)</u>
Interest receivable	174	93
Profit/(loss) before tax	<u>5,450</u>	<u>(6,034)</u>

MONTAGE FASHION LIMITED
Schedule to the Profit and Loss Account
for the year ended 31 December 2007
for the information of the directors only

	2007 £	2006 £
Sales		
Sales	197,464	198,628
Cost of sales		
Purchases	104,376	117,964
Decrease/(increase) in stocks	2,000	(1,000)
	106,376	116,964
Administrative expenses		
Employee costs		
Wages and salaries	27,920	28,342
Directors' salaries	18,200	18,200
Employer's NI	3,912	4,074
Travel and subsistence	246	1,006
Motor expenses	1,412	1,654
	51,690	53,276
Premises costs		
Rent & Rates	22,754	22,838
Light and heat	1,591	1,395
Cleaning	305	286
	24,650	24,519
General administrative expenses		
Telephone and fax	706	878
Postage	1,201	1,032
Stationery and printing	122	7
Subscriptions	117	132
Bank charges	3,876	3,235
Insurance	3,298	1,782
Repairs and maintenance	818	569
Depreciation	182	45
Sundry expenses	394	640
	10,714	8,320
Legal and professional costs		
Accountancy fees	1,694	1,313
Late filing penalties	-	500
VAT surcharges	-	475
Advertising and PR	3,287	1,881
	4,981	4,169
	92,035	90,284
Other operating income		
Other operating income	6,223	2,493