

3944007

Kent & Carey (Retail) Limited

Financial Statements

31st March 2005



Kent & Carey (Retail) Limited

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Kent & Carey (Retail) Limited

Company information

Company No.: 3944607

Director	Mike Brown
Secretary	Clare Brown
Registered Office	102 Fulham Palace Rd London W6 9PL

Kent & Carey (Retail) Limited

Directors Report

For the period ended 31st March 2005

The Director presents his report together with the unaudited financial statements of the Company for the 12 months ended 31st March 2005

Principal Activities

During the period the Company pursued its principal activities of retailers of childrens clothing

Directors interests

The director who served during the period and his interest in the share capital of the Company was as follows:

	Class of Shares	31st March 2005 Number
Mike Brown	Ordinary	1

Cash Flow Statement

In the opinion of the Director the Company qualifies as a small company and as such no cash flow statement has been prepared.

Auditors

For the financial period ended 31st March 2005 the Company was entitled to exemption from audit under Section 249A(1) of the Companies Act 1985. Under Section 249B(2) each member of the Company who holds at least 10% of either the issued share capital or any class of shares may give notice requiring the financial statements to be audited. The notice should be in writing and should be given at the registered office at least one month before the end of the financial year in question.

Annual General meeting and Auditors

Elective resolutions have been passed to dispense with a) the holding of general meetings, b) the laying of reports and accounts before the Company in general meeting and c) the requirement to reappoint auditors annually. Under Section 253(2) of the Companies Act 1985, each member has the right to require the laying of reports and accounts before a general meeting. Such right is exercisable by a member giving notice in writing to that effect deposited at the registered office of the Company before the end of the period of 28 days from the date on which the accompanying financial statements were sent to the members

The Director has prepared this report in accordance with the special provisions of Part VII of the Companies Act relating to small companies

Mike Brown, Director

Date



Kent & Carey (Retail) Limited

Profit & Loss Account

For the period ended 31st March 2005

	Notes	2005
Turnover		254905
Cost of Sales		189011
Gross Profit		<u>65894</u>
Administrative expenses		195099
Operating Profit (Loss)		<u><u>-129205</u></u>
Profit on ordinary activities before taxation		0
Tax on profit on ordinary activities	2	0
Profit on ordinary activities after taxation		<u>0</u>
Dividends	3	0
Surplus for the period		<u><u>-129205</u></u>

All of the above derives from continuing activities.

Total recognised Gains and Losses

The Company has no recognised Gains and Losses other than the loss for the above period.

Kent & Carey (Retail) Limited

Balance Sheet

as at 31st March 2005

	Notes	2005	
		£	£
Fixed Assets			
Leasehold property			30000
Fixed Assets	10		31693
Goodwill			55000
Current Assets			
Debtors	4	87156	
Stock		65000	
Cash at Bank and in Hand		188	
		<u>152344</u>	
Current Liabilities			
Bank overdraft		39724	
Creditors	5	<u>469550</u>	
		<u>509274</u>	
Net Current Assets			<u>-356930</u>
Long term liabilities greater than 1 year	6		<u>0</u>
Total Assets			<u><u>-240237</u></u>
Capital & Reserves			
Called up share capital	7		2
Profit & Loss Account	8	<u>-240239</u>	
		<u><u>-240237</u></u>	

The Director has taken advantage of the exemption offered by Section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under Section 249B(2) of the companies Act 1985.

The director acknowledges her responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and that the financial statements give a true and fair view of the state of affairs of the Company as at 31st March 2005 and of its profit for the period then ended in accordance with the requirements of the Companies act 1985 relating to financial statements, so far as is applicable to the company.

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

The financial statements were approved by the Director on:

Mike Brown

Director



Kent & Carey (Retail) Limited

Notes to the financial statements

31st March 2005

1 Principal Accounting Policies

Accounting Convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents sales invoiced to customers. The Company was registered for Value Added Tax in this period.

Deferred Taxation

Deferred taxation is provided for under the liability method on timing differences other than those which are not expected to reverse in the foreseeable future.

Depreciation

Depreciation is provided for 25% on plant & equipment, on a reducing balance basis

2 Taxation on profit on ordinary activities

	2004
	£
UK Corporation Tax @ 19%	<u>0</u>

3 Dividends

Ordinary shares	0
Total dividends paid	<u>0</u>

4 Debtors

Accruals	2885
Trade Debtors	2374
Darcy Brown Loan account	65530
Other Debtors	16367
	<u>87156</u>

5 Creditors: Amounts falling due within one year

Trade Creditors	59121
Net Wages	7890
Other Creditors	402539
	<u>469550</u>

6 Creditors : Amounts falling due greater than one year

0
<u>0</u>

Kent & Carey (Retail) Limited

Notes to the financial statements

31st March 2005

7	Called up share capital	2005 £	
	Authorised		
	1000 ordinary shares of £1 each	1000	
		<u>1000</u>	
	Allocated, called up and fully paid		
	2 ordinary shares of £1 each	2	
		<u>2</u>	
8	Reconciliation of movements in shareholders funds		
	Profit for the period	-129205	
	dividends	0	
		<u>-129205</u>	
	Issue of share capital	2	
	Profit & Loss Account	-111034	
	Closing equity shareholders funds	<u>-240237</u>	
9	Related parties		
	The Company has been controlled throughout the period by Mike Brown, the director and sole shareholder. Directors interests in shares are disclosed in the Directors report on page 4.		
10	Fixed Assets		
	Plant & machinery	6433	
	Plant & machinery depreciation	<u>2814</u>	3619
	Office equipment	3226	
	Office equipment depreciation	<u>1416</u>	1810
	Fixtures & Fittings	43042	
	Fixtures & Fittings depreciation	<u>16778</u>	26264

Kent & Carey (Retail) Limited

Directors additional information

(These pages do not form part of the statutory accounts)

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Kent & Carey (Retail) Limited		Trading, Profit and Loss Account	
		For the period ended 31st March 2005	
		2005	
		£	£
Turnover	Sales		254905
Cost of Sales		189011	
Gross Profit			<u>65894</u>
Administrative expenses			
Premises costs		128028	
General expenses		45312	
financial expenses		21759	
			<u>195099</u>
Profit on ordinary activities before taxation			<u><u>-129205</u></u>
Turnover comprises			
Clothes sales	239574		
Toys & Stationery	6405		
Clearance sales	4156		
Misc. Income	143		
Consultancy	4627		
	<u>254905</u>		
Breakdown of costs and overheads			
Cost of Sales			
Opening Stock	78000		
Sales costs	6937		
Purchases	169074		
	<u>254011</u>		
Less Closing Stock	<u>-65000</u>		
		189011	
Premises costs			
Rent, rates & Insurance	80289		
Wages	40249		
Utilities & Cleaning	2126		
Maintenance & Repairs	3410		
Miscellaneous shop expenses	1954		
	<u>128028</u>		
General			
Travel & Subsistence	6395		
Accountancy	8714		
Professional fees	2980		
Printing, postage, stationery	4773		
Telephone	5358		
Advertising & Marketing	17092		
	<u>45312</u>		
Financial			
Interest	4666		
Depreciation expense	10565		
Finance charges	6528		
	<u>21759</u>		
			<u><u>195099</u></u>

Kent & Carey (Retail) Limited

Accountants Report

31st March 2005

In accordance with the instructions given to us we have drawn up financial statements for the Company for the period ended 31st March 2005 according to the accounting requirements of the Companies Act 1985, without an audit, based on the information shown in the accounting records and the information and explanations supplied to us.

William Everatt
William Power Associates
Llwyn Bedw
Llangadog
Carmarthenshire
SA19 9HA