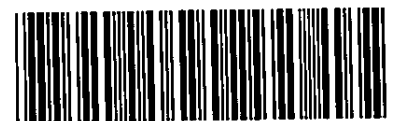


**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2010**  
**FOR**  
**CULTURAL EXPRESSION LIMITED**

Baldwin Scofield & Co  
Chartered Accountants  
3 Newhouse Business Centre  
Old Crawley Road  
Horsham  
West Sussex  
RH12 4RU

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COMPANIES HOUSE

**CULTURAL EXPRESSION LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2010**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Profit and Loss Account</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>6</b>
<b>Report of the Accountants</b>	<b>8</b>
<b>Trading and Profit and Loss Account</b>	<b>9</b>

**CULTURAL EXPRESSION LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 28 FEBRUARY 2010**

**DIRECTORS:** F P Smith  
Mrs J Smith

**SECRETARY:** F P Smith

**REGISTERED OFFICE:** 3 Newhouse Business Centre  
Old Crawley Road  
Horsham  
West Sussex  
RH12 4RU

**REGISTERED NUMBER:** 4152735 (England and Wales)

**ACCOUNTANTS:** Baldwin Scofield & Co  
Chartered Accountants  
3 Newhouse Business Centre  
Old Crawley Road  
Horsham  
West Sussex  
RH12 4RU

**CULTURAL EXPRESSION LIMITED**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2010**

The directors present their report with the financial statements of the company for the year ended 28 February 2010

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of import and sale of craft products

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 March 2009 to the date of this report

F P Smith  
Mrs J Smith

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to be 'F P Smith', written over a horizontal line.

Director F P Smith

Date 29.9.2010

**CULTURAL EXPRESSION LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 28 FEBRUARY 2010**

	Notes	2010 £	2009 £
<b>TURNOVER</b>		3,028	11,736
Cost of sales		396	10,538
<b>GROSS PROFIT</b>		2,632	1,198
Administrative expenses		799	2,204
		1,833	(1,006)
Other operating income		-	890
<b>OPERATING PROFIT/(LOSS)</b>	2	1,833	(116)
Interest receivable and similar income		9	114
		1,842	(2)
Interest payable and similar charges		200	(4,125)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		1,642	4,123
Tax on profit on ordinary activities	3	-	-
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		1,642	4,123

The notes form part of these financial statements

**CULTURAL EXPRESSION LIMITED**

**BALANCE SHEET**  
**28 FEBRUARY 2010**

	Notes	2010 £	£	2009 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		-		54
<b>CURRENT ASSETS</b>					
Debtors	5	495		8,358	
Cash at bank		1,484		3,343	
		<u>1,979</u>		<u>11,701</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,978</u>		<u>6,046</u>	
<b>NET CURRENT ASSETS</b>			<u>1</u>		<u>5,655</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1</u>		<u>5,709</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>-</u>		<u>7,350</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u><u>1</u></u>		<u><u>(1,641)</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		2		2
Profit and loss account	9		<u>(1)</u>		<u>(1,643)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1</u></u>		<u><u>(1,641)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these financial statements

**CULTURAL EXPRESSION LIMITED**

**BALANCE SHEET - continued**  
**28 FEBRUARY 2010**

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 29-9-2010 and were signed on its behalf by



Director

F. P. SMITH

The notes form part of these financial statements

**CULTURAL EXPRESSION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2010**

**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 (effective April 2008)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**2 OPERATING PROFIT/(LOSS)**

The operating profit (2009 - operating loss) is stated after charging

	2010 £	2009 £
Depreciation - owned assets	-	279
	<u>          </u>	<u>          </u>
Directors' remuneration and other benefits etc	-	-
	<u>          </u>	<u>          </u>

**3 TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 28 February 2010 nor for the year ended 28 February 2009.

**4 TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 March 2009	1,606
Disposals	(1,606)
	<u>          </u>
At 28 February 2010	-
	<u>          </u>
<b>DEPRECIATION</b>	
At 1 March 2009	1,552
Eliminated on disposal	(1,552)
	<u>          </u>
At 28 February 2010	-
	<u>          </u>
<b>NET BOOK VALUE</b>	
At 28 February 2010	-
	<u>          </u>
At 28 February 2009	54
	<u>          </u>



**CULTURAL EXPRESSION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2010**

**5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2010	2009
	£	£
Trade debtors	-	7,595
Other debtors	495	763
	<u>495</u>	<u>8,358</u>

**6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2010	2009
	£	£
Other creditors	<u>1,978</u>	<u>6,046</u>

**7 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2010	2009
	£	£
Other creditors	<u>-</u>	<u>7,350</u>

**8 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid			2010	2009
Number	Class	Nominal value	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

**9 RESERVES**

	Profit and loss account £
At 1 March 2009	(1,643)
Profit for the year	<u>1,642</u>
At 28 February 2010	<u>(1)</u>

CULTURAL EXPRESSION LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
CULTURAL EXPRESSION LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2010 set out on pages three to seven 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 and explanations supplied to us

*Baldwin Scofield & Co*

Baldwin Scofield & Co  
Chartered Accountants  
3 Newhouse Business Centre  
Old Crawley Road  
Horsham  
West Sussex  
RH12 4RU

Date

*8 October 2010*