

FINANCIAL STATEMENTS

CLIENT

FRANCIS HOGARTH LIMITED

COMPANY REGISTRATION NO

4228814

PERIOD COVERED

DECEMBER 1ST 2007 TO NOVEMBER 30TH 2008

ACCOUNTS COMPLETED

FEBRUARY 2010

COMPLETED BY;

**GRAHAM JONES FCCA ACIS
CERTIFIED ACCOUNTANT
9, WEST VIEW , LITTLETHORPE
RIPON HG4 3LN**

MONDAY



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COMPANIES HOUSE

FRANCIS HOGARTH LTD

1.

DIRECTORS RESPONSIBILITIES

Statement of Directors Responsibilities

Company law requires the Directors to prepare accounts and financial statements which give a true and fair view of the state of affairs of the company

They must select and apply suitable accounting policies and apply these consistently, making reasonable and prudent judgments in preparing these statements

They must also keep proper accounting records which disclose with reasonable accuracy the financial position of the company. These must comply with the Companies Act 1985

AUDITORS REPORT

This company being an independent trading company with no holding company or subsidiaries, qualifies as a small company as defined under the Companies Act 1985 , Section 249 As a defined small company there is no statutory requirement for an independent audit.

FRANCIS HOGARTH LTD

2.

REPORT OF THE DIRECTORS

The Directors submit their Report and Financial Statements for the period commencing December 1st 2007 and ending November 30th 2008

Principal Activities and Business Review

The trading results are shown on page 5 , but the Directors do not consider that a cash flow and funds statement is appropriate

Dividends

Dividends of £0 672 per share were approved and paid during the period of these account

Directors and their Interests

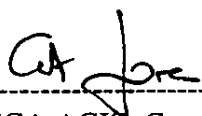
At the end of the financial year the Directors and their interests in Ordinary shares was as follows,

Mr A Harrison	1,000	£1 Ordinary Shares
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Registered Office

Unit 430, Thorp Arch Trading Estate
Wetherby, West Yorkshire
LS23 7BJ

By Order of the Board

 FCCA ACIS A C IS
Mr G A Jones FCCA ACIS Company Secretary

Notes to the Financial Statements for the period December 1st 2007 to November 30th 2008.

1a Accounting Policies

The financial statements are prepared under the historical cost convention

1b Depreciation

Depreciation of the tangible fixed assets is provided on cost over their useful working lives. The annual rates used are as follows,

Motor Vehicles	25% of their written down values
Fixtures and Fittings	15% of their written down values.

1c Cash Flow

The company qualifies as a small company under the provisions of Section 247 to 249 of the Companies Act 1985 and is therefore exempt from preparing a cash flow statement.

2 Turnover

This is the value of sales excluding VAT.

3 Interest Payable

This is the interest payable on the bank overdraft

4 Profit/Loss on Trading Activities

This is after charging,	
Depreciation on owned assets	£ Nil
Directors Remuneration	£ Nil

5 Staff Costs

Employee costs including directors	Nil
Average Number of Directors	2

6. Tangible Fixed Assets

4.

	Computers	Investments
Cost B/fwd	Nil	8,166
Additions to 30/11/2008	Nil	Nil
Investment Disposals		-1,509
Investment Losses 30/11/2008	Nil	-5,495
Net Book Value 31/11/2008	Nil	1,162

7. Stock and Work in Progress

This is valued at the lower of cost or resale value

8. Debtors

Trade Debtors	£ Nil
Other Debtors	£ Nil
VAT	£ Nil
Total	£ Nil

9. Creditors

	Due and Payable within 1 year
Trade Creditors and Accruals	£ 753
PAYE/VAT	£ 24
Unsecured Loan	£ 2,931

10. Called up Share Capital

Allotted issued and fully paid,
1000 £1 Ordinary Shares

FRANCIS HOGARTH LTD			5
PROFIT AND LOSS ACCOUNT FOR THE PERIOD			
1ST DECEMBER 2007 TO 30TH NOVEMBER 2008			
			2008
		<i>Turnover</i>	13267
		<i>Cost of Sales</i>	-1846
		<i>Gross Profit</i>	11421
		<i>Administrative Expenses</i>	-3411
		<i>Other Operating Income</i>	Nil
		<i>Profit Before Taxation</i>	8010
		<i>Tax Charge</i>	Nil
		<i>Retained Loss</i>	
		<i>Brought Forward 2007</i>	-2142
		<i>Prior Year Adjustments</i>	-5495
		<i>Dividends</i>	-672
		<i>Profit/(Loss) Retained</i>	-299

FRANCIS HOGARTH LTD**6.****BALANCE SHEET AS AT NOVEMBER 30TH 2008**

	NOTES	2008	2008
Investments	6		1,162
Tangible Assets	6		Nil
TOTAL FIXED ASSETS			1,162
CURRENT ASSETS			
Stocks and Work in Progress	7	Nil	
Debtors and Prepaid Expenses	8	Nil	
Bank Account		3,247	
TOTAL CURRENT ASSETS		3,247	
CURRENT LIABILITIES			
Trade Creditors and Accruals	9	753	
VAT/PAYE	9	24	
Unsecured Loan		2,931	
TOTAL CURRENT LIABILITIES		3,708	
NET CURRENT (LIABILITIES)			(461)
NET (LIABILITIES)			701
FINANCED BY,			
Share Capital			1,000
Retained (Losses)			(299)
			701

NOTES AND AND STATEMENTS FOR THE BALANCE SHEET

7.

The directors have , for the period of these accounts;

- 1 Taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1)
- 2 Confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.
- 3 Acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- 4 Acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and of the profit for the period ended in accordance with Section 226 of the Companies Act 1985 so far as is applicable to this company
- 5 The directors have taken advantage of the exemptions conferred in Para 23 of Section 8 of the Companies Act 1985 and in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS

A Harrison

A. HARRISON DIRECTOR

FRANCIS HOGARTH				8
PROFIT AND LOSS YEAR ENDED 30TH NOVEMBER 2008				
			YEAR END	
			2008	
Material Sales			5985	
Dividends			7282	
TOTAL SALES			13267	
Materials /Carnage			1846	
GROSS MARGIN			11421	
INDIRECT COSTS				
Rent/Insurance			95	
Commissions			960	
Motor/Travel			291	
Printing Postage			945	
Telephone			445	
Legal/Accounting			250	
Bank Charges			425	
Subs Donations				
Bad Debts				
Training				
TOTAL INDIRECTS			3411	
LOSS ON INVESTMENTS			-5495	
PROFIT/(LOSS)			2515	

FRANCIS HOGARTH		9
TAX COMPUTATIONS 2008		
CAP. ALLOWANCES	Computers	
Balance 1 12 2007	Nil	
Additions 2008	Nil	
Disposal 2007		
Balancing Charge		
Balance 30/11/2008	Nil	
TAX COMPUTATION		
Trading Profit	2515	
Add Loss on Investments	5495	
TAXABLE PROFIT	8010	
TAXABLE LOSS		
B/FWD 2007	8635	
2008 TAXABLE		
PROFIT	8010	
TAXABLE LOSS		
CARRIED FWD.	625	