

**Heartwarmers Ltd**  
**Registered number**  
**4722640**

Reports and Accounts  
For Financial Year Ending  
30 April 2005

**Certax Accounting (Tameside) Ltd**  
**Professional Accountants & Tax Advisers**



**Heartwarmers Ltd**  
**Report and accounts**  
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**Heartwarmers Ltd**  
**Company Information**

**Directors**

Mr K Fleury

**Secretary**

Mrs J Fleury

**Accountants**

Certax Accounting (Tameside) Ltd  
46 Market Street  
Mottram  
Cheshire  
SK14 6JG

**Bankers**

The Royal Bank of Scotland  
2 Ashton Road  
Denton

**Registered office**

46 Market Street  
Mottram  
Cheshire  
SK14 6JG

**Registered number**

4722640

**Heartwarmers Ltd**  
**Directors' Report**

The directors present their report and accounts for the year ended 30 April 2005.

**Principal activities**

The company's principal activity during the year continued to be Giftware Wholesale.

**Directors**

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

	£1 Ordinary shares	
	30 Apr 2005	1 May 2004
Mr K Fleury	100	100


**Political and charitable donations**

During the year, the company made a political contribution of £0 and various charitable contributions totalling £0.

**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 30 August 2005.



Mrs J Fleury  
Secretary

**Heartwarmers Ltd**  
**Accountants' Report**

**Accountants' report on the unaudited accounts  
to the directors of Heartwarmers Ltd**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 April 2005, set out on pages 4 to 8, 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.

Certax Accounting (Tameside) Ltd  
Professional Accountants and Tax Advisors

46 Market Street  
Mottram  
Cheshire  
SK14 6JG

30 August 2005

**Heartwarmers Ltd**  
**Profit and Loss Account**  
**for the year ended 30 April 2005**

	Notes	2005 £	2004 £
Turnover		190,551	121,761
Cost of sales		(99,580)	(82,384)
<b>Gross profit</b>		<u>90,971</u>	<u>39,377</u>
Distribution costs		(7,174)	(4,587)
Administrative expenses		(82,958)	(56,172)
<b>Operating profit/(loss)</b>	2	<u>839</u>	<u>(21,382)</u>
Interest receivable		135	69
<b>Profit/(loss) on ordinary activities before taxation</b>		<u>974</u>	<u>(21,313)</u>
Tax on profit/(loss) on ordinary activities		-	-
<b>Profit/(loss) for the financial year</b>		<u>974</u>	<u>(21,313)</u>
<b>Retained profit/(loss) for the financial year</b>	7	<u>974</u>	<u>(21,313)</u>

**Heartwarmers Ltd**  
**Balance Sheet**  
**as at 30 April 2005**

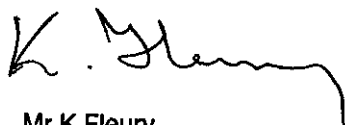
	Notes	2005 £	2004 £
<b>Fixed assets</b>			
Tangible assets	3	3,931	4,750
<b>Current assets</b>			
Stocks		48,273	39,478
Debtors	4	43,601	47,436
Cash at bank and in hand		4,023	10,050
		<u>95,897</u>	<u>96,964</u>
<b>Creditors: amounts falling due within one year</b>	5	(119,967)	(122,827)
<b>Net current liabilities</b>		<u>(24,070)</u>	<u>(25,863)</u>
<b>Net liabilities</b>		<u>(20,139)</u>	<u>(21,113)</u>
<b>Capital and reserves</b>			
Called up share capital	6	200	200
Profit and loss account	7	(20,339)	(21,313)
<b>Shareholders' funds</b>		<u>(20,139)</u>	<u>(21,113)</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.



Mr K Fleury  
 Director

Approved by the board on 30 August 2005

**Heartwarmers Ltd**  
**Notes to the Accounts**  
**for the year ended 30 April 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.

Plant and machinery	33% straight line
Furniture & Fittings	10% straight line
Motor vehicles	25% straight line

**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.

**Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.



**Heartwarmers Ltd**  
**Notes to the Accounts**  
**for the year ended 30 April 2005**

<b>2 Operating profit</b>	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>

This is stated after charging:

Depreciation of owned fixed assets	<u>2,809</u>	<u>-</u>
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**3 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 May 2004	547	2,247	4,160	6,954
Additions	<u>179</u>	<u>12</u>	<u>1,799</u>	<u>1,990</u>
At 30 April 2005	<u>726</u>	<u>2,259</u>	<u>5,959</u>	<u>8,944</u>
<b>Depreciation</b>				
At 1 May 2004	66	751	1,387	2,204
Charge for the year	<u>73</u>	<u>752</u>	<u>1,984</u>	<u>2,809</u>
At 30 April 2005	<u>139</u>	<u>1,503</u>	<u>3,371</u>	<u>5,013</u>
<b>Net book value</b>				
At 30 April 2005	<u>587</u>	<u>756</u>	<u>2,588</u>	<u>3,931</u>
At 30 April 2004	<u>481</u>	<u>1,496</u>	<u>2,773</u>	<u>4,750</u>

<b>4 Debtors</b>	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>

Trade debtors	42,426	39,519
VAT Debtor	1,175	2,687
Prepayments	-	5,230
	<u>43,601</u>	<u>47,436</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>

Bank loans and overdrafts	19,618	7,758
Trade creditors	36,132	37,062
Other taxes and social security costs	-	388
Accruals	1,200	2,372
Director 1 Current Account	34,065	40,795
Director 2 Current Account	<u>28,952</u>	<u>34,452</u>
	<u>119,967</u>	<u>122,827</u>

<b>6 Share capital</b>	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>

Authorised:

**Heartwarmers Ltd**  
**Notes to the Accounts**  
**for the year ended 30 April 2005**

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	200	200	<u>200</u>	<u>200</u>
<b>7 Profit and loss account</b>			<b>2005</b>	<b>2004</b>
			<b>£</b>	<b>£</b>
At 1 May			(21,313)	-
Retained profit/(loss)			974	(21,313)
			<u>(20,339)</u>	<u>(21,313)</u>
At 30 April				