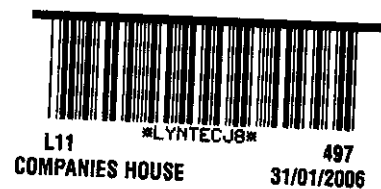


Registration number 4726732

**J M C TRADING LTD**

**Director's report and financial statements**

**for the year ended 31 March 2005**



# **J M C TRADING LTD**

## **Company information**

Director	J M Christopher
Secretary	Croydon Business Centre Limited
Company number	4726732
Registered office	16 South End Croydon Surrey CR0 1DN
Accountants	Graham Cohen & Co Limited 16 South End Croydon Surrey CR0 1DN

# **J M C TRADING LTD**

## **Contents**

	<b>Page</b>
Director's report	<b>1</b>
Accountants' report	<b>2</b>
Profit and loss account	<b>3</b>
Balance sheet	<b>4 - 5</b>
Notes to the financial statements	<b>6 - 8</b>

# J M C TRADING LTD

## Director's report for the year ended 31 March 2005

The director presents his report and the financial statements for the year ended 31 March 2005.

### Principal activity

The principal activity of the company in the period under review was that of importation, distribution and retailing of computer products and general electrical goods.

### Director and his interest

The director who served during the year and his interest in the company are as stated below:

	Ordinary shares	
	31/03/05	01/04/04
J M Christopher	1	1

### Director's responsibilities

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is 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 28.1.2006 and signed on its behalf by



**J M Christopher**  
Director

**J M C TRADING LTD**

**Accountants' report on the unaudited financial statements to the director of  
J M C TRADING LTD**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2005 set out on pages 3 to 8 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 supplied to us.

A large, stylized handwritten signature in black ink, likely belonging to a representative of Graham Cohen & Co Limited.

**Graham Cohen & Co Limited**  
**Accountants and Taxation Advisors**  
**16 South End**  
**Croydon**  
**Surrey**  
**CR0 1DN**

**Date:** 31.1.2006

# J M C TRADING LTD

## Profit and loss account for the year ended 31 March 2005

		2005	2004
	Notes	£	£
<b>Turnover</b>	<b>2</b>	188,912	78,605
Cost of sales		(108,923)	(43,107)
<b>Gross profit</b>		79,989	35,498
Distribution costs		(30,660)	(10,186)
Administrative expenses		(40,531)	(14,594)
<b>Operating profit</b>	<b>3</b>	8,798	10,718
Other interest receivable and similar income		40	11
Interest payable and similar charges		(682)	(50)
<b>Profit on ordinary activities before taxation</b>		8,156	10,679
Tax on profit on ordinary activities	<b>4</b>	(1,849)	(42)
<b>Profit on ordinary activities after taxation</b>		6,307	10,637
Dividends		(15,000)	-
<b>(Loss)/retained profit for the year</b>		(8,693)	10,637
Retained profit brought forward		10,637	-
<b>Retained profit carried forward</b>		1,944	10,637

The notes on pages 6 to 8 form an integral part of these financial statements.

**J M C TRADING LTD**

**Balance sheet  
as at 31 March 2005**

		<b>2005</b>		<b>2004</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>5</b>		1,520		624
<b>Current assets</b>					
Stocks		28,216		20,000	
Debtors	<b>6</b>	-		1,122	
Cash at bank and in hand		-		12,857	
		<u>28,216</u>		<u>33,979</u>	
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<u>(22,583)</u>		<u>(23,965)</u>	
<b>Net current assets</b>			<u>5,633</u>		<u>10,014</u>
<b>Total assets less current liabilities</b>			7,153		10,638
<b>Creditors: amounts falling due after more than one year</b>	<b>8</b>		<u>(5,208)</u>		<u>-</u>
<b>Net assets</b>			<u>1,945</u>		<u>10,638</u>
<b>Capital and reserves</b>					
Called up share capital	<b>9</b>		1		1
Profit and loss account			1,944		10,637
<b>Shareholders' funds</b>			<u>1,945</u>		<u>10,638</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

**J M C TRADING LTD**

**Balance sheet (continued)**

**Director's statements required by Section 249B(4)  
for the year ended 31 March 2005**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2005 and

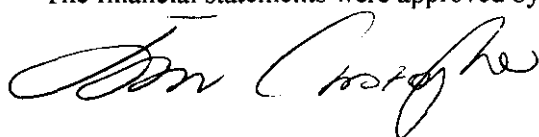
(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 28.1.2006 and signed on its behalf by



**J M Christopher**  
**Director**

**The notes on pages 6 to 8 form an integral part of these financial statements.**



# J M C TRADING LTD

## Notes to the financial statements for the year ended 31 March 2005

### 1. Accounting policies

#### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance

#### 1.4. Stock

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

### 2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

### 3. Operating profit

	2005	2004
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	506	208

### 4. Tax on profit on ordinary activities

Analysis of charge in period	2005	2004
	£	£
Current tax		
UK corporation tax	1,849	42

# J M C TRADING LTD

## Notes to the financial statements for the year ended 31 March 2005

..... continued

5. Tangible fixed assets	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
<b>Cost</b>			
At 1 April 2004	682	150	832
Additions	472	930	1,402
At 31 March 2005	1,154	1,080	2,234
<b>Depreciation</b>			
At 1 April 2004	170	38	208
Charge for the year	246	260	506
At 31 March 2005	416	298	714
<b>Net book values</b>			
At 31 March 2005	738	782	1,520
At 31 March 2004	512	112	624

6. Debtors	2005	2004
	£	£
Other taxes and social security costs	-	1,222

7. Creditors: amounts falling due within one year	2005	2004
	£	£
Bank overdraft	3,286	-
Bank loan	12,500	-
Corporation tax	1,849	42
Other taxes and social security costs	384	-
Director's account- J M Christopher	407	21,986
Accruals and deferred income	4,157	1,937
	22,583	23,965

# J M C TRADING LTD

## Notes to the financial statements for the year ended 31 March 2005

..... continued

8.	Creditors: amounts falling due after more than one year	2005	2004
		£	£
	Bank loan	<u>5,208</u>	<u>-</u>
9.	Share capital	2005	2004
		£	£
	<b>Authorised</b>		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<b>Allotted, called up and fully paid</b>		
	1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

### 10. Controlling interest

The ultimate controlling party is J M Christopher, director, who owns all of the issued share capital and controls the day-to-day running of the business.