

Registration number 4726732

J M C TRADING LTD

Director's report and financial statements

for the year ended 31 March 2006

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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

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J M C TRADING LTD

Director's report for the year ended 31 March 2006

The director presents his report and the financial statements for the year ended 31 March 2006

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

Results and dividends

The results for the year are set out on page 4

Director and his interest

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

	Class of share	31/03/06	01/04/05
J M Christopher	Ordinary shares	1	1

Director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

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

The directors of a company must, in determining how amounts are presented within items in the profit and loss account and balance sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice

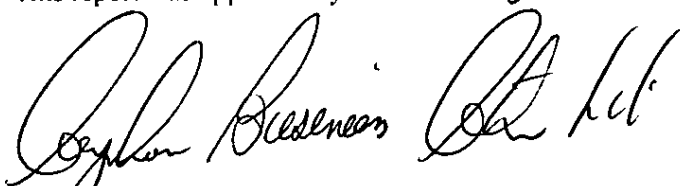
J M C TRADING LTD

**Director's report
for the year ended 31 March 2006**

continued

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 *25.10.2007* and signed on its behalf by

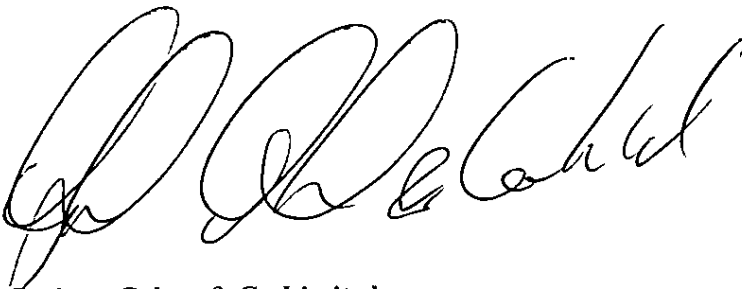
A handwritten signature in black ink, appearing to read 'Croydon Business Centre Ltd', written over the printed name of the Secretary.

**Croydon Business Centre Limited
Secretary**

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 2006 set out on pages 4 to 10 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.



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

Date *29.10.2006*

J M C TRADING LTD

Profit and loss account for the year ended 31 March 2006

		2006	2005
	Notes	£	£
Turnover	2	379,964	188,912
Cost of sales		(254,922)	(108,923)
Gross profit		<u>125,042</u>	<u>79,989</u>
Distribution costs		(50,518)	(30,660)
Administrative expenses		(103,058)	(40,531)
Operating (loss)/profit	3	<u>(28,534)</u>	<u>8,798</u>
Other interest receivable and similar income		1	40
Interest payable and similar charges		(1,168)	(682)
(Loss)/profit on ordinary activities before taxation		<u>(29,701)</u>	<u>8,156</u>
Tax on (loss)/profit on ordinary activities 5		(405)	(1,849)
(Loss)/profit on ordinary activities after taxation		<u>(30,106)</u>	<u>6,307</u>
Dividends		-	(15,000)
Loss for the year		<u>(30,106)</u>	<u>(8,693)</u>
Retained profit brought forward		1,944	10,637
Accumulated (loss)/profit carried forward		<u><u>(28,162)</u></u>	<u><u>1,944</u></u>

The notes on pages 7 to 10 form an integral part of these financial statements.

J M C TRADING LTD

Balance sheet as at 31 March 2006

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		1,225		1,520
Current assets					
Stocks		13,000		28,216	
Debtors	7	4,938		-	
Cash at bank and in hand		18		-	
		<u>17,956</u>		<u>28,216</u>	
Creditors: amounts falling due within one year	8	<u>(47,162)</u>		<u>(22,583)</u>	
Net current (liabilities)/assets			<u>(29,206)</u>		<u>5,633</u>
Total assets less current liabilities			<u>(27,981)</u>		<u>7,153</u>
Creditors: amounts falling due after more than one year	9		<u>(180)</u>		<u>(5,208)</u>
Net (liabilities)/assets			<u><u>(28,161)</u></u>		<u><u>1,945</u></u>
Capital and reserves					
Called up share capital	10		1		1
Profit and loss account			<u>(28,162)</u>		<u>1,944</u>
Shareholders' funds			<u><u>(28,161)</u></u>		<u><u>1,945</u></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 7 to 10 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 2006**

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 2006 and

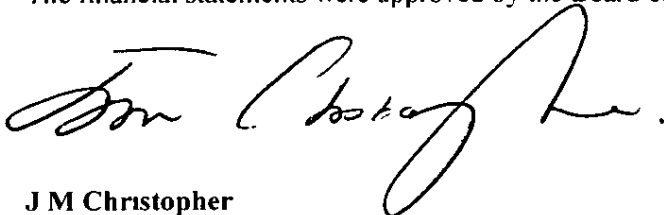
(c) that I acknowledge my responsibilities for

(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 accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The financial statements were approved by the Board on *25.10.2006* and signed on its behalf by



J M Christopher
Director

The notes on pages 7 to 10 form an integral part of these financial statements.

J M C TRADING LTD

Notes to the financial statements for the year ended 31 March 2006

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

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 (loss)/profit

	2006 £	2005 £
Operating (loss)/profit is stated after charging		
Depreciation and other amounts written off tangible assets	408	506

4. Director's emoluments

	2006 £	2005 £
Remuneration and other benefits	4,895	4,745

J M C TRADING LTD

Notes to the financial statements for the year ended 31 March 2006

continued

5. Tax on (loss)/profit on ordinary activities

Analysis of charge in period	2006 £	2005 £
Current tax		
UK corporation tax	-	1,849
Adjustments in respect of previous periods	405	-
	<u>405</u>	<u>1,849</u>

6 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2005	1,154	1,080	2,234
Additions	113	-	113
At 31 March 2006	<u>1,267</u>	<u>1,080</u>	<u>2,347</u>
Depreciation			
At 1 April 2005	416	298	714
Charge for the year	213	195	408
At 31 March 2006	<u>629</u>	<u>493</u>	<u>1,122</u>
Net book values			
At 31 March 2006	<u>638</u>	<u>587</u>	<u>1,225</u>
At 31 March 2005	<u>738</u>	<u>782</u>	<u>1,520</u>

7 Debtors

	2006 £	2005 £
Director's account- J M Christopher	<u>4,938</u>	<u>-</u>

J M C TRADING LTD

Notes to the financial statements for the year ended 31 March 2006

continued

8. Creditors amounts falling due within one year	2006 £	2005 £
Bank overdraft	3,539	3,286
Bank loan	5,026	12,500
Trade creditors	30,011	-
Corporation tax	-	1,849
Other taxes and social security costs	2,589	384
Director's account- J M Christopher	-	407
Accruals and deferred income	5,997	4,157
	<u>47,162</u>	<u>22,583</u>

9. Creditors: amounts falling due after more than one year	2006 £	2005 £
Bank loan	<u>180</u>	<u>5,208</u>

10. Share capital	2006 £	2005 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
Equity Shares		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

11. Transactions with director

The following director had interest free loans during the year The movements on these loans are as follows

	Amount owing 2006 £	2005 £	Maximum in year £
J M Christopher	<u>4,938</u>	<u>-</u>	<u>4,938</u>

J M C TRADING LTD

**Notes to the financial statements
for the year ended 31 March 2006**

continued

12. 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