

Registration number 4726732

J M C TRADING LTD

Director's report and financial statements

for the year ended 31 March 2008

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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

Contents

	Page
Director's report	1 - 2
Accountants' report	3
Profit and loss account	4
Balance sheet	5 - 6
Notes to the financial statements	7 - 10

J M C TRADING LTD

Director's report for the year ended 31 March 2008

The director presents his report and the financial statements for the year ended 31 March 2008.

Principal activity

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

Results and dividends

The results for the year are set out on page 4.

Director and his interests

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

	Class of share	31/03/08	01/04/07
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 regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 financial statements the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

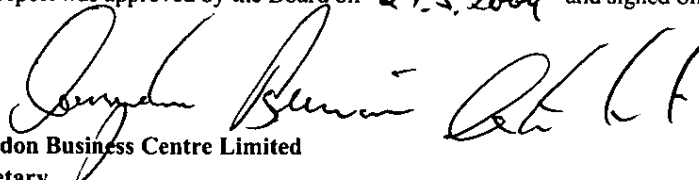
J M C TRADING LTD

**Director's report
for the year ended 31 March 2008**

..... continued

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

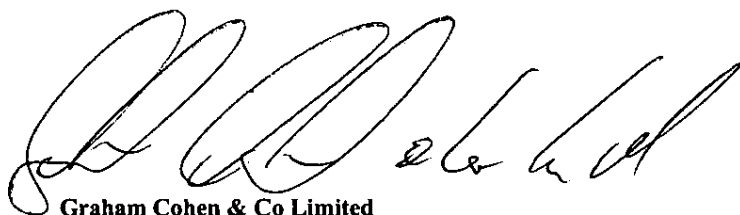
This report was approved by the Board on 27.5.2004 and signed on its behalf by


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 2008 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: 1.6.2008

J M C TRADING LTD

**Profit and loss account
for the year ended 31 March 2008**

		2008	2007
	Notes	£	£
Turnover	2	788,818	375,561
Cost of sales		(463,692)	(206,733)
Gross profit		325,126	168,828
Distribution costs		(92,977)	(79,366)
Administrative expenses		(213,272)	(99,942)
Operating profit/(loss)	3	18,877	(10,480)
Other interest receivable and similar income		-	5
Interest payable and similar charges		-	(490)
Profit/(loss) on ordinary activities before taxation		18,877	(10,965)
Tax on profit/(loss) on ordinary activities	5	(10,830)	-
Profit/(loss) for the year	10	8,047	(10,965)
Accumulated loss brought forward		(39,127)	(28,162)
Accumulated loss carried forward		(31,080)	(39,127)

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 2008**

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		1,994		1,470
Current assets					
Stocks		178,321		37,040	
Debtors	7	100,624		11,380	
		<u>278,945</u>		<u>48,420</u>	
Creditors: amounts falling due within one year	8	<u>(312,018)</u>		<u>(89,016)</u>	
Net current liabilities			<u>(33,073)</u>		<u>(40,596)</u>
Total assets less current liabilities			<u>(31,079)</u>		<u>(39,126)</u>
Deficiency of assets			<u>(31,079)</u>		<u>(39,126)</u>
Capital and reserves					
Called up share capital	9		1		1
Profit and loss account	10		<u>(31,080)</u>		<u>(39,127)</u>
Shareholders' funds			<u>(31,079)</u>		<u>(39,126)</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 2008**

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 2008 and

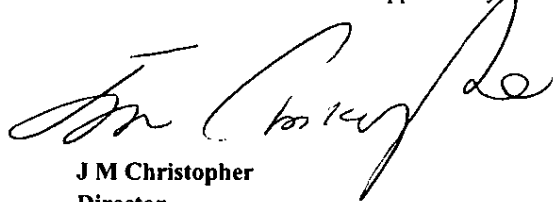
(c) that I acknowledge my responsibilities for:

(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 have been 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 January 2007).

The financial statements were approved by the Board on 27/03/09 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 2008

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 2007).

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/(loss)

	2008	2007
	£	£
Operating profit/(loss) is stated after charging:		
Depreciation and other amounts written off tangible assets	664	457

4. Director's emoluments

	2008	2007
	£	£
Remuneration and other benefits	5,225	5,035

J M C TRADING LTD

Notes to the financial statements for the year ended 31 March 2008

..... continued

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

Analysis of charge in period	2008 £	2007 £
Current tax		
UK corporation tax	10,830	-

6. Tangible fixed assets

	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2007	1,869	1,180	3,049
Additions	1,187	-	1,187
At 31 March 2008	3,056	1,180	4,236
Depreciation			
At 1 April 2007	939	639	1,578
Charge for the year	529	135	664
At 31 March 2008	1,468	774	2,242
Net book values			
At 31 March 2008	1,588	406	1,994
At 31 March 2007	930	540	1,470

7. Debtors

	2008 £	2007 £
Other debtors-		
Cohen & Christopher Limited	-	9,309
Modern Classics Direct Limited (see note 12)	41,702	-
VAT repayable	16,714	-
Director's account- J M Christopher (see note 11)	42,208	-
Prepayments and accrued income	-	2,071
	100,624	11,380

J M C TRADING LTD

Notes to the financial statements for the year ended 31 March 2008

..... continued

8. Creditors: amounts falling due within one year	2008	2007
	£	£
Bank overdraft	13,239	3,397
Payments received on account	194,256	50,000
Trade creditors	46,299	13,183
Corporation tax	10,830	-
Other taxes and social security costs	-	12,936
Other creditors- Cohen & Christopher Limited (see note 12)	33,286	-
Accruals and deferred income	14,108	9,500
	<u>312,018</u>	<u>89,016</u>
9. Share capital	2008	2007
	£	£
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>
10. Reserves	Profit and loss account	Total
	£	£
At 1 April 2007	(39,127)	(39,127)
Profit for the year	<u>8,047</u>	<u>8,047</u>
At 31 March 2008	<u>(31,080)</u>	<u>(31,080)</u>

J M C TRADING LTD

Notes to the financial statements for the year ended 31 March 2008

..... continued

11. Transactions with director

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

	Amount owing		Maximum in year
	2008	2007	
	£	£	£
J M Christopher	<u>42,208</u>	<u>-</u>	<u>42,208</u>

12. Related party transactions

The director, J M Christopher is also a director of Modern Classics Direct Limited and Cohen & Christopher Limited. Payments were made on behalf of the two companies by J M C Trading Limited, and J M C Trading Limited in turn made payments on behalf of the two companies. Related party balances are shown in notes 7 and 8.

13. Controlling interest

The ultimate controlling party is J M Christopher, director, who owns all of the issued share capital and is responsible for all administrative and financial decisions.