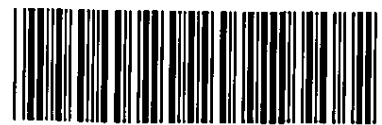


BRANDON JAMES DESIGN LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2007

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BRANDON JAMES DESIGN LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2007

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The following page does not form part of the financial statements

~~Detailed profit and loss account~~

~~7~~

BRANDON JAMES DESIGN LIMITED

COMPANY INFORMATION

The director	B James
Company secretary	A M James
Date of incorporation	1 May 2003
Registered office	Lynton House 7 - 12 Tavistock Square London WC1H 9BQ

BRANDON JAMES DESIGN LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 30 APRIL 2007

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 30 April 2007

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of graphic designers

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each	
	At 30 April 2007	At 1 May 2006
B James	<u>2</u>	<u>2</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office
Lynton House
7 - 12 Tavistock Square
London
WC1H 9BQ

Signed by order of the director



A M JAMES
Company Secretary

Approved by the board on

21/2/08

BRANDON JAMES DESIGN LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 APRIL 2007

	Note	2007 £	2006 £
TURNOVER		89,742	14,620
Cost of sales		(20,628)	(2,915)
GROSS PROFIT		69,114	11,705
Administrative expenses		(28,776)	(24,553)
OPERATING PROFIT/(LOSS)	2	40,338	(12,848)
Interest receivable		112	34
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		40,450	(12,814)
Tax on profit/(loss) on ordinary activities		(4,201)	—
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		36,249	(12,814)
Balance brought forward		(18,730)	(5,916)
Balance carried forward		<u>17,519</u>	<u>(18,730)</u>

The notes on pages 5 to 6 form part of these financial statements.

BRANDON JAMES DESIGN LIMITED

BALANCE SHEET

AS AT 30 APRIL 2007

	Note	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	3		1,119		3,114
CURRENT ASSETS					
Debtors	4	15,902		2,701	
Cash at bank		32,089		1,515	
		<u>47,991</u>		<u>4,216</u>	
CREDITORS: Amounts falling due within one year	5	<u>(31,589)</u>		<u>(26,058)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>16,402</u>		<u>(21,842)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>17,521</u>		<u>(18,728)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	7		2		2
Profit and loss account			<u>17,519</u>		<u>(18,730)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)			<u>17,521</u>		<u>(18,728)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

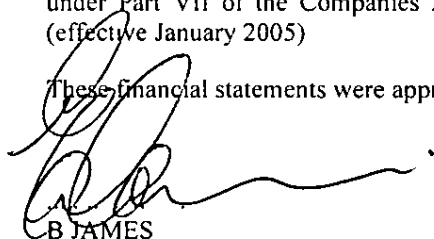
The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These financial statements were approved and signed by the director on

25/4/08


B JAMES

The notes on pages 5 to 6 form part of these financial statements

BRANDON JAMES DESIGN LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2007

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Computer equipment - 25% straight line method

2. OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging

	2007	2006
	£	£
Director's emoluments	4,600	4,600
Depreciation of owned fixed assets	<u>2,071</u>	<u>2,052</u>

3 TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 May 2006	8,206
Additions	76
At 30 April 2007	<u>8,282</u>
DEPRECIATION	
At 1 May 2006	5,092
Charge for the year	<u>2,071</u>
At 30 April 2007	<u>7,163</u>
NET BOOK VALUE	
At 30 April 2007	<u>1,119</u>
At 30 April 2006	<u>3,114</u>

BRANDON JAMES DESIGN LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2007

4 DEBTORS

	2007	2006
	£	£
Trade debtors	13,846	2,701
Other debtors	2,056	-
	<u>15,902</u>	<u>2,701</u>

5. CREDITORS: Amounts falling due within one year

	2007	2006
	£	£
Trade creditors	2,108	135
Corporation tax	4,201	-
Other taxation	5,222	311
Other creditors	20,058	25,612
	<u>31,589</u>	<u>26,058</u>

6 RELATED PARTY TRANSACTIONS

The company is under the control of Mr B James, the director, who owns 100% of the issued share capital

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE (effective January 2005)

7. SHARE CAPITAL

Authorised share capital

	2007	2006
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2