

Company Registration Number 4835504

**ROSECRAFT LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED**  
**31 JULY 2004**



**ROSECRAFT LIMITED**  
**FINANCIAL STATEMENTS**  
**PERIOD FROM 17 JULY 2003 TO 31 JULY 2004**

<b>Contents</b>	<b>Pages</b>
Company information	1
The directors' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 to 6

**The following page does not form part of the financial statements**

Detailed profit and loss account	7
----------------------------------	---

**ROSECRAFT LIMITED**  
**COMPANY INFORMATION**

<b>The board of directors</b>	Sally Boyd Robert Legendre
<b>Company secretary</b>	Robert Legendre
<b>Date of incorporation</b>	17 July 2003
<b>Registered office</b>	Lynton House 7-12 Tavistock Square London WC1H 9BQ
<b>Accountants</b>	BSG Valentine Chartered Accountants Lynton House 7-12 Tavistock Square London WC1H 9BQ

**ROSECRAFT LIMITED**

**THE DIRECTORS' REPORT**

**PERIOD FROM 17 JULY 2003 TO 31 JULY 2004**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the period from 17 July 2003 to 31 July 2004.

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the period was the Retail Reproduction Interiors.

**THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY**

The directors who served the company during the period together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 July 2004	At 17 July 2003
Sally Boyd	1	—
Robert Legendre	<u>1</u>	<u>—</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 BQ

Signed by order of the directors



ROBERT LEGENDRE  
Company Secretary

Approved by the board on ...28/4/05

**ROSECRAFT LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**PERIOD FROM 17 JULY 2003 TO 31 JULY 2004**

	Note	Period from 17 Jul 03 to 31 Jul 04 £
<b>TURNOVER</b>		118,524
Cost of sales		(61,159)
<b>GROSS PROFIT</b>		57,365
Administrative expenses		(22,486)
<b>OPERATING PROFIT</b>	2	34,879
Interest receivable		410
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		35,289
Tax on profit on ordinary activities		(6,060)
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		29,229
Equity dividends paid		(3,000)
<b>RETAINED PROFIT FOR THE FINANCIAL PERIOD</b>		26,229

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

**ROSECRAFT LIMITED**

**BALANCE SHEET**

**AS AT 31 JULY 2004**

	Note	£	31 Jul 04 £
<b>FIXED ASSETS</b>			
Tangible assets	3		251
<b>CURRENT ASSETS</b>			
Stocks		13,553	
Debtors	4	1,463	
Cash at bank		24,737	
		<u>39,753</u>	
<b>CREDITORS: Amounts falling due within one year</b>	5	(13,773)	
<b>NET CURRENT ASSETS</b>			<u>25,980</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>26,231</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	7		2
Profit and loss account			26,229
<b>SHAREHOLDERS' FUNDS</b>			<u>26,231</u>

The directors are 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 period 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 directors acknowledge their responsibilities 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 period and of its profit or loss for the financial period 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 June 2002).

These financial statements were approved by the directors on the 28/4/05 and are signed on their behalf by:

*S. Boyd*

.....  
SALLY BOYD

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

**ROSECRAFT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**PERIOD FROM 17 JULY 2003 TO 31 JULY 2004**

**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 June 2002).

**Turnover**

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

**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:

Fixtures and fittings                      -    25% on reducing balance method

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**2. OPERATING PROFIT**

Operating profit is stated after charging:

	Period from 17 Jul 03 to 31 Jul 04
	£
Directors' emoluments	4,500
Depreciation of owned fixed assets	<u>83</u>

**3. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
Additions	334
At 31 July 2004	<u>334</u>
<b>DEPRECIATION</b>	
Charge for the period	83
At 31 July 2004	<u>83</u>
<b>NET BOOK VALUE</b>	
At 31 July 2004	<u>251</u>

**ROSECRAFT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**PERIOD FROM 17 JULY 2003 TO 31 JULY 2004**

**4. DEBTORS**

	31 Jul 04
	£
Other debtors	<u>1,463</u>

**5. CREDITORS: Amounts falling due within one year**

	31 Jul 04
	£
Trade creditors	152
Corporation tax	6,060
Other taxation	3,147
Other creditors	4,414
	<u>13,773</u>

**6. RELATED PARTY TRANSACTIONS**

The company was under the control of directors throughout the current period. Directors are the majority shareholders.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

**7. SHARE CAPITAL**

**Authorised share capital:**

	31 Jul 04
	£
100 Ordinary shares of £1 each	<u>100</u>

**Allotted, called up and fully paid:**

	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>



**ROSECRAFT LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**PERIOD FROM 17 JULY 2003 TO 31 JULY 2004**

		Period from 17 Jul 03 to 31 Jul 04
	£	£
<b>TURNOVER</b>		118,524
<b>COST OF SALES</b>		
Purchases	70,622	
Carriage	658	
Subcontract	3,432	
	<u>74,712</u>	
Closing stock and WIP	(13,553)	
		<u>(61,159)</u>
<b>GROSS PROFIT</b>		57,365
<b>OVERHEADS</b>		
Directors fees	4,500	
Rent, rates and water	8,894	
Light and heat	123	
Insurance	528	
Repairs and maintenance	1,305	
Motor expenses	1,965	
Telephone	517	
Hire of equipment	48	
Stationery and postage	331	
General expenses	157	
Legal and professional fees	375	
Accountancy fees	2,303	
Depreciation	83	
Bank charges	1,357	
	<u></u>	<u>(22,486)</u>
<b>OPERATING PROFIT</b>		34,879
Bank interest receivable		410
<b>PROFIT ON ORDINARY ACTIVITIES</b>		<u>35,289</u>