

**TEPID KIPPER LIMITED**  
**Report of the Director and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2006**

TUESDAY



\*ASKTILHZ\*

A47

19/12/2006

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COMPANIES HOUSE

Bevis Accountants  
First Floor  
32/34 High Street  
Ringwood  
Hampshire  
BH24 1AG

**TEPID KIPPER LIMITED**

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for the Year Ended 31 March 2006**

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**TEPID KIPPER LIMITED**

**Company Information  
for the Year Ended 31 March 2006**

**DIRECTOR:** Mrs F J Elms

**SECRETARY:** G Elms

**REGISTERED OFFICE:** First Floor  
32/34 High Street  
Ringwood  
Hampshire  
BH24 1AG

**REGISTERED NUMBER:** 4959934 (England and Wales)

**ACCOUNTANTS:** Bevis Accountants  
First Floor  
32/34 High Street  
Ringwood  
Hampshire  
BH24 1AG

**TEPID KIPPER LIMITED**

**Report of the Director  
for the Year Ended 31 March 2006**

The director presents her report with the financial statements of the company for the year ended 31 March 2006.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of screen printing clothing.

**DIRECTOR**

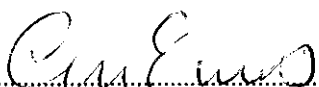
Mrs F J Elms was the sole director during the year under review.

Her beneficial interest in the issued share capital of the company was as follows:

	<b>31.3.06</b>	<b>1.4.05</b>
Ordinary £1 shares	1	1

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

**ON BEHALF OF THE BOARD:**



G Elms - Secretary

Date: 10/12/06

**TEPID KIPPER LIMITED**

**Profit and Loss Account  
for the Year Ended 31 March 2006**

		Year Ended 31.3.06 £	Period 11.11.03 to 31.3.05 £
	Notes		
<b>TURNOVER</b>		43,439	43,916
Cost of sales		6,621	9,119
<b>GROSS PROFIT</b>		36,818	34,797
Administrative expenses		15,645	14,698
<b>OPERATING PROFIT</b>	2	21,173	20,099
Interest receivable and similar income		24	-
		21,197	20,099
Interest payable and similar charges		3	166
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		21,194	19,933
Tax on profit on ordinary activities	3	3,415	3,276
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		17,779	16,657
<b>RETAINED PROFIT FOR THE YEAR</b>		17,779	16,657
Retained profit brought forward		4,157	-
		21,936	16,657
Dividends	4	(11,000)	(12,500)
<b>RETAINED PROFIT CARRIED FORWARD</b>		10,936	4,157

The notes form part of these financial statements

**TEPID KIPPER LIMITED**

**Balance Sheet  
31 March 2006**

	Notes	2006 £	£	2005 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		11,120		13,505
<b>CURRENT ASSETS</b>					
Stocks		306		559	
Debtors	6	2,924		3,664	
Cash at bank		2,747		3,766	
		<u>5,977</u>		<u>7,989</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	6,160		17,336	
		<u>6,160</u>		<u>17,336</u>	
<b>NET CURRENT LIABILITIES</b>			(183)		(9,347)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>10,937</u>		<u>4,158</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1		1
Profit and loss account			10,936		4,157
			<u>10,937</u>		<u>4,158</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>10,937</u>		<u>4,158</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**ON BEHALF OF THE BOARD:**

  
.....  
Mrs F J Elms - Director

Approved by the Board on 10/12/06.....

The notes form part of these financial statements

# TEPID KIPPER LIMITED

## Notes to the Financial Statements for the Year Ended 31 March 2006

### 1. ACCOUNTING POLICIES

#### Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Office equipment	- 25% on reducing balance

#### Stocks

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

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

### 2. OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 31.3.06 £	Period 11.11.03 to 31.3.05 £
Depreciation - owned assets	<u>3,707</u>	<u>4,502</u>
Director's emoluments and other benefits etc	<u>4,895</u>	<u>4,745</u>

### 3. TAXATION

#### Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	Year Ended 31.3.06 £	Period 11.11.03 to 31.3.05 £
Current tax:		
UK corporation tax	<u>3,415</u>	<u>3,276</u>
Tax on profit on ordinary activities	<u>3,415</u>	<u>3,276</u>

**TEPID KIPPER LIMITED**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2006**

**4. DIVIDENDS**

	Year Ended 31.3.06 £	Period 11.11.03 to 31.3.05 £
Interim	<u>11,000</u>	<u>12,500</u>

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2005	18,007
Additions	1,322
	<u>          </u>
At 31 March 2006	19,329
	<u>          </u>
<b>DEPRECIATION</b>	
At 1 April 2005	4,502
Charge for year	3,707
	<u>          </u>
At 31 March 2006	8,209
	<u>          </u>
<b>NET BOOK VALUE</b>	
At 31 March 2006	11,120
	<u>          </u>
At 31 March 2005	13,505
	<u>          </u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2006 £	2005 £
Trade debtors	<u>2,924</u>	<u>3,664</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2006 £	2005 £
Bank loans and overdrafts	-	212
Trade creditors	-	1,297
Taxation and social security	5,465	6,070
Other creditors	695	9,757
	<u>6,160</u>	<u>17,336</u>



**TEPID KIPPER LIMITED**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2006**

**8. CALLED UP SHARE CAPITAL**

Authorised:			2006	2005
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2006	2005
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>