

TEPID KIPPER LIMITED
Report of the Director and
Unaudited Financial Statements
for the Year Ended 31 March 2007

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

FRIDAY



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21/12/2007
COMPANIES HOUSE

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TEPID KIPPER LIMITED

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for the Year Ended 31 March 2007**

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TEPID KIPPER LIMITED
Company Information
for the Year Ended 31 March 2007

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 2007**

The director presents her report with the financial statements of the company for the year ended 31 March 2007

PRINCIPAL ACTIVITY

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

DIRECTOR

Mrs F J Elms held office during the whole of the period from 1 April 2006 to the date of this report

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

11/12/07

TEPID KIPPER LIMITED

**Profit and Loss Account
for the Year Ended 31 March 2007**

	Notes	2007 £	2006 £
TURNOVER		35,676	43,439
Cost of sales		<u>6,798</u>	<u>6,621</u>
GROSS PROFIT		28,878	36,818
Administrative expenses		<u>11,537</u>	<u>15,645</u>
OPERATING PROFIT	2	17,341	21,173
Interest receivable and similar income		<u>-</u>	<u>24</u>
		17,341	21,197
Interest payable and similar charges		<u>-</u>	<u>3</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		17,341	21,194
Tax on profit on ordinary activities	3	<u>3,295</u>	<u>3,415</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>14,046</u>	<u>17,779</u>
PROFIT FOR THE YEAR		14,046	17,779
Retained profit brought forward		<u>10,936</u>	<u>4,157</u>
		24,982	21,936
Dividends	4	<u>(20,250)</u>	<u>(11,000)</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>4,732</u></u>	<u><u>10,936</u></u>

The notes form part of these financial statements

TEPID KIPPER LIMITED

**Balance Sheet
31 March 2007**

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	5		8,340		11,120
CURRENT ASSETS					
Stocks		663		306	
Debtors	6	112		2,924	
Cash at bank		695		2,747	
		<u>1,470</u>		<u>5,977</u>	
CREDITORS					
Amounts falling due within one year	7	<u>5,077</u>		<u>6,160</u>	
NET CURRENT LIABILITIES			<u>(3,607)</u>		<u>(183)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,733</u>		<u>10,937</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Profit and loss account			<u>4,732</u>		<u>10,936</u>
SHAREHOLDERS' FUNDS			<u>4,733</u>		<u>10,937</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges her responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 2007)

The financial statements were approved by the director on 11/12/07 and were signed by


Mrs F J Elms - Director

The notes form part of these financial statements

TEPID KIPPER LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2007

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 2007)

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

	2007	2006
	£	£
Depreciation - owned assets	<u>2,780</u>	<u>3,707</u>
Director's emoluments and other benefits etc	<u>5,035</u>	<u>4,895</u>

3 TAXATION

Analysis of the tax charge

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

	2007	2006
	£	£
Current tax		
UK corporation tax	<u>3,295</u>	<u>3,415</u>
Tax on profit on ordinary activities	<u>3,295</u>	<u>3,415</u>

4 DIVIDENDS

	2007	2006
	£	£
Ordinary share of £1		
Interim	<u>20,250</u>	<u>11,000</u>

TEPID KIPPER LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2007**

5 TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 April 2006
and 31 March 2007

19,329

DEPRECIATION

At 1 April 2006
Charge for year

8,209

2,780

At 31 March 2007

10,989

NET BOOK VALUE

At 31 March 2007

8,340

At 31 March 2006

11,120

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2007

2006

£

£

Trade debtors

112

2,924

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2007

2006

£

£

Taxation and social security

4,343

5,465

Other creditors

734

695

5,077

6,160

8 CALLED UP SHARE CAPITAL

Authorised

Number

Class

Nominal
value

2007

2006

£

£

100

Ordinary

£1

100

100

Allotted, issued and fully paid

Number

Class

Nominal
value

2007

2006

£

£

1

Ordinary

£1

1

1