Applied Impressions Limited

Report of the Directors and Financial Statements

for the period from 3rd January 2008 (date of incorporation) to 30th June 2009

WEDNESDAY
AEM0DEOP
A17 04/11/2009 113
COMPANIES HOUSE

Applied Impressions Limited

Contents of the Financial Statements
for the period from 3rd January 2008 (date of incorporation) to 30th June 2009

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Trading and Profit and Loss Account	8

Applied Impressions Limited

Company Information
for the period from 3rd January 2008 (date of incorporation) to 30th June 2009

DIRECTOR	N D Bessent D J West
SECRETARY	Mrs D West
REGISTERED OFFICE	7A Rainbow Industrial Estate Raynes Park London SW20 0JY
REGISTERED NUMBER	6462422

Applied Impressions Limited

Report of the Directors
for the period from 3rd January 2008 (date of incorporation) to 30th June 2009

The directors present their first report with the financial statements of the company for the period from 3rd January 2008 (date of incorporation) to 30th June 2009.

PRINCIPAL ACTIVITY
The principal activity of the company in the period under review was that of sign writing design and installation.

DATE OF INCORPORATION
The company was incorporated as Applied Impressions Limited on 3rd January 2008.

ISSUE OF SHARES
The company was incorporated with an authorised share capital of 100 ordinary shares of £1 each. On 3rd January 2008 2 ordinary shares of £1 each were issued nil paid for a consideration of £2.

Profit FOR THE PERIOD
The profit for the period from 3rd January 2008 (date of incorporation) to 30th June 2009 totalling £7,758 is set out in the profit and loss account on page 3 of these financial statements.

DIVIDENDS
Dividends totalling £17,200 were paid during the period from 3rd January 2008 to 30th June 2009. In addition a director of the company waived his entitlement to dividends totalling a further £17,200.

DIRECTORS
The directors during the period under review were:

N D Bessent	(appointed 3rd January 2008)
D J West	(appointed 3rd January 2008)

The directors holding office at 30th June 2009 held a 50% beneficial interest each ranking pari passu in all respects in the issued share capital of the company at 30th June 2009 and at the date of this report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES
Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then 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 directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

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

SIGNED ON BEHALF OF THE BOARD

.....
Mrs D West
Secretary
Date: 14th September 2009

Applied Impressions Limited

Profit and Loss Account
for the period from 3rd January 2008 (date of incorporation) to 30th June 2009

	Notes	Period 03.01.08 to 30.06.09
		£
TURNOVER	1	**93,613**
Cost of sales		**(34,329)**
GROSS PROFIT		**59,284**
Administrative expenses		**(50,552)**
		8,732
Other operating income		**-**
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	**8,732**
Tax on profit on ordinary activities	3	**(1,154)**
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		**7,578**
DIVIDENDS PAID	4	**(17,200)**
(DEFICIT) CARRIED FORWARD		**£(9,622)**

The notes form part of these financial statements

Applied Impressions Limited

Balance Sheet
30th June 2009

	Notes	30.06.09 £	£
FIXED ASSETS			
Tangible assets	5		3,275
CURRENT ASSETS			
Stocks	6	-	
Debtors	7	7,497	
Cash at bank		1,531	
		9,028	
CREDITORS: Amounts falling due within one year	8	(11,923)	
NET CURRENT(LIABILITIES)			(2,895)
TOTAL ASSETS LESS CURRENT LIABILITIES			380
CREDITORS: Amounts falling due after more than one year	9		(10,000)
NET LIABILITIES			£(9,620)
CAPITAL AND RESERVES			
Called up share capital	10		2
Profit and loss account			(9,622)
SHAREHOLDERS' FUNDS (DEFICIT)			£(9,620)

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 June 2002).

For the period ended 30th June 2009 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 249B(2). The directors acknowledge their responsibility for : i) Ensuring that the company keeps accounting records which comply with section 221; and ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial period in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

SIGNED ON BEHALF OF THE BOARD:

N D Bessent
Director

D J West
Director

Approved by the Board on 14th September 2009

The notes form part of these financial statements

[illegible]

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 June 2002).

Turnover
Turnover represents the invoiced value of goods and services supplied and is stated exclusive of VAT.

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

Computer equipment - 50% on cost

Stocks and work in progress
Stock is valued at the lower of cost and net realisable value. Cost for this purpose comprises the cost to the company of acquiring materials.

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:

	Period 03.01.08 to 30.06.09 £	
Depreciation	862	
Directors emoluments and other benefits etc	3,800	

3. TAXATION

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

	Period 03.01.08 to 30.06.09 £	
Current tax:		
UK corporation tax @ 21%	1,154	
Tax on profit on ordinary activities	1,154	-

4 DIVIDENDS PAID

Dividends totalling £17,200 were paid during the period from 3rd January 2008 to 30th June 2009. In addition a director of the company waived his entitlement to dividends totalling a further £17,200.

5 TANGIBLE FIXED ASSETS

	Computer equipment £	Total £
COST		
Beginning of period	-	-
Additions in period	4,137	4,137
Disposals	-	-
End of period	4,137	4,137
DEPRECIATION		
Beginning of period	-	-
Charge for period	862	862
Disposals	-	-
End of period	862	862
NET BOOK VALUE		
End of period	3,275	3,275
Beginning of period	-	-

6. STOCKS

	30.06.09 £
Stocks and work in progress	-

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.06.09 £
Trade debtors	7,495
Unpaid share capital	2
	7,497

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.06.09 £
Trade creditors	9,056
VAT & other taxes payable	2,867
Accruals	-
	11,923

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.06.09 £
Loan due to director	10,000
	10,000

10. CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal value	30.06.09 £
100	Ordinary	£1	100

Allotted, issued and nil paid

Number	Class	Nominal value	30.06.09 £
2	Ordinary	£1	2

Applied Impressions Limited

Trading and Profit and Loss Account
for the period from 3rd January 2008 (date of incorporation) to 30th June 2009

	Period 03.01.08 to 30.06.09	
	£	£
Sales		93,613
Cost of sales:		
Opening work in progress	-	
Purchases	34,329	
	34,329	
Closing work in progress	-	
		(34,329)
GROSS PROFIT		59,284
Other income:		
Other income		-
		59,284
Expenditure:		
Advertising & marketing	9,324	
Insurances	600	
Motor expenses	3,772	
Depreciation	862	
Salaries & wages	16,314	
Professional fees	890	
Rent	3,200	
IT expenses	2,825	
Telephone	1,565	
Travel & entertaining	1,244	
Leasing costs	4,423	
Other expenses	3,374	
Bad debt	966	(49,359)
		9,925
Finance costs:		
Bank charges		(1,193)
NET PROFIT		£8,732

This page does not form part of the statutory financial statements