

# Sharp Images Limited

## ANNUAL FINANCIAL REPORT For the year ended 30 April 2011

2 Holt End Barn  
Beoley Lane  
Beoley  
Worces.  
Tel No.

01527-67007



Company registration number 6578348

**Sharp Images Limited**  
**Directors' Report for the 12 months to 30 April 2011**

The directors submit their annual report and the financial accounts of the company for the 12 months ended 30 April 2011

The principal activity of the company is Software and presentation services

**Business Review**

Sales turnover in the year under review £13,324 compared with £4,417 last year.  
Sales turnover reflected the continued demand for the company's products and services  
Trading margins were 100.0% compared with the previous year 99.6%  
reflecting market conditions experienced during the financial year.

**Dividends Declared**

Based upon retained earnings and the current years' financial result the board of directors declared a dividend £0 ensuring sufficient funds being retained for next year  
The total number of £1 ordinary shares issued at the end of the financial year was 2  
Shareholders entitled to dividend payment in proportion to number of ordinary shares issued were

Number of shares held	1	as at	30 April 2011
Number of shares held	1	as at	30 April 2011

**Financial Control**

The directors acknowledge responsibility for the company's system of internal financial control and believe the established systems including the computerization of the company's financial accounts are appropriate to the business. No material losses or contingencies have arisen during the 12 months trading period that would require disclosure by the directors.

Having formed an opinion at the time of approving these accounts it is the directors intention to continue to support the company financially, the profits earned and retained within the company being sufficient to ensure the company has adequate resources to continue existing trading policies and the directors have adopted a going concern basis in preparing the accounts.

It is the view of the directors that the accounts presented represent a true and fair view of the state of affairs of the company and result for the 12 months to 30 April 2011  
Suitable accounting policies have been established and applied consistently and disclose with reasonable accuracy the financial position of the company.

Signed by  
Trevor Charles Bland Director



Date: 16 January 2012

**Balance Sheet**  
**as at 30 April 2011**

30 April 2010			30 April 2011	
£	£		£	£
	<b>7,749</b>	<b>Fixed Assets</b>		<b>5,127</b>
		Tangible assets (note 1)		
		<b>Current Assets</b>		
0		Stock at cost	0	
6,708		Trade Debtors	22,426	
2,000		Cash at bank and in hand	2,000	
<b>8,708</b>		<b>Current Assets</b>	<b>24,426</b>	
		<b>Current Liabilities (due within one year)</b>		
5,375		Trade Creditors	12,000	
1,895		Corporation Tax	3,480	
0		Taxation and Social Security	1,515	
0		Bank Overdraft	0	
<b>7,270</b>		<b>Current Liabilities</b>	<b>16,995</b>	
	<b>1,438</b>	<b>Net Current Assets</b>		<b>7,431</b>
0		<b>Long Term Debtor (repayable within 3 - 5 years)</b>		<b>0</b>
	<b>9,187</b>	<b>Total assets less current liabilities</b>		<b>12,558</b>
		<b>Other Creditors</b>		
0		Directors Loan Account	0	
0		<b>Creditors (falling due after more than one year)</b>	0	
	<b>0</b>			<b>0</b>
£	<b>9,187</b>	<b>Net Assets</b>	£	<b>12,558</b>
		<b>Capital and Reserves</b>		
0		Called up share capital 2 ordinary shares of £1 00 each	0	
842		Retained Profit and Loss account	4,213	
0		Capital Reserves	0	
£	<b>842</b>	<b>Shareholders' Funds</b>	£	<b>4,213</b>

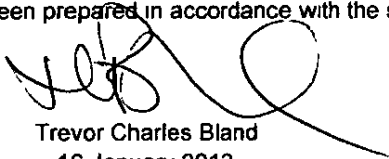
For year end

For the year 30/04/2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

**Directors' responsibilities**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, of the Companies Act 2006
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts under the Companies Act 2006
- The company directors acknowledge their responsibility for preparing accounts which give a "true and fair view" of the state of affairs of the company and of its profit or loss for the year
- The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime
- The accounts have been prepared in accordance with the special provisions of the Companies Act relating to small companies

Director's Signature  
Name of Director  
Date Signed

  
Trevor Charles Bland  
16 January 2012

Company Number  
Registered Office

6578348  
2 Holt End Barn  
Beoley Lane  
Beoley  
Worces

**Profit and Loss Account**  
**for the year ended 30 April 2011**

30 April 2010			30 April 2011	
£	£		£	£
	4,417	Sales Turnover		13,324
	0	Investment Grants received		0
	<b>4,417</b>	<b>Sales Turnover</b>		<b>13,324</b>
		<b>Cost of Sales</b>		
0		Opening Stock at 01 May 2010	0	
16		Purchases	0	
0	16	Less Closing Stock at 30 April 2011	0	0
	0	Sub contractors		0
	<b>16</b>	<b>Cost of Sales</b>		<b>0</b>
	<b>4,401</b>	<b>Gross Profit</b>		<b>13,324</b>
		<b>Administrative Expenses</b>		
0		Wages and Salaries	0	
0		Directors Wages	0	
0		National Insurance	0	
0		Premises Rent & Rates	0	
55		Premises Light & Heating	0	
0		Miscellaneous	68	
245		Items for resale	1,202	
128		Repairs & Maintenance	57	
88		Consumable Materials	25	
0		Stationery Supplies	184	
567		Telephone Postage	215	
0		Fuel Expenses	1,871	
2,093		Motor Vehicle Expenses	1,449	
0		Insurance Costs	356	
0		Bank Charges	19	
77		Legal & Professional Fees	300	
0		Bad Debts written off	0	
0		Bank Interest Paid	0	
0		Lease Charges	0	
0		Charitable Donations	0	
0		Goodwill written off	0	
0		Loss on disposal of assets	0	
182		Depreciation	2,622	
	<b>3,435</b>	<b>Administrative Expenses</b>		<b>8,368</b>
	<b>966</b>	<b>Operating Profit</b>		<b>4,956</b>
	0	Other Income		0
	<b>966</b>	<b>Profit (Loss) before Tax</b>		<b>4,956</b>
	126	Corporation tax		1,585
	<b>840</b>	<b>Profit (Loss) after Tax</b>		<b>3,371</b>
	0	Dividends		0
£	<b>840</b>	<b>Retained Profit (Loss) for the year</b>	£	<b>3,371</b>

## Notes to the accounts

### 1 Tangible Assets

	Land and Buildings	Plant and Machinery	Fixtures & Fittings	Computer Equipment	Motor Vehicles	Total Tangible Assets
	£	£	£	£	£	£
<b>Original Cost</b>						
<b>01 May 2010</b>	0	0	0	551	10,000	10,551
Additions	0	0	0	0	0	0
Disposals	0	0	0	0	0	0
<b>30 April 2011</b>	0	0	0	551	10,000	10,551
<b>Depreciation</b>						
<b>01 May 2010</b>	0	0	0	182	0	182
Charge for the year	0	0	0	122	2,500	2,622
On Disposals	0	0	0	0	0	0
<b>30 April 2011</b>	0	0	0	303	2,500	2,803
<b>Net Book Value</b>						
<b>30 April 2011</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>247</b>	<b>7,500</b>	<b>7,747</b>

Fixed assets are included at purchase cost

Depreciation is calculated to write off the cost of tangible assets by equal installments over their estimated useful lives at the following rates

Land & Buildings	0% per annum
Plant & Equipment	10% per annum
Fixtures & Fittings	20% per annum
Computer Software	33% per annum
Motor Vehicles	25% per annum

### 2. Directors emoluments

Aggregate emoluments paid to the company directors £0

### 3 Dividends Declared

Gross dividend declared declared for the year ended 30 April 2011 £0

### 4. Corporation Tax

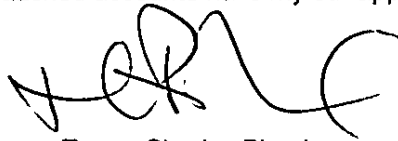
Corporation tax for the year to 30 April 2011 £1,585

# Sharp Images Limited

## CLIENT CERTIFICATE

I/We certify that to the best of my/our knowledge and belief, the accounts produced together with explanations given to my/our accountant constitute a true and correct record of all the transactions of my/our business for the year ended 30 April 2011 and confirm that the attached accounts have my/our approval

Signature



DIRECTOR

Trevor Charles Bland

Dated

16 January 2012