

**COLLECTIVE IMPORTS LIMITED  
FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 NOVEMBER 2010**

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**COLLECTIVE IMPORTS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 November 2010**

**CONTENTS**

	<b>Page</b>
<b>Directors Report</b>	<b>1</b>
<b>Profit and Loss Account</b>	<b>2</b>
<b>Balance Sheet</b>	<b>3</b>
<b>Notes to the Financial Statements</b>	<b>4 &amp; 5</b>

**COLLECTIVE IMPORTS LIMITED  
REPORT OF THE DIRECTORS  
FOR THE PERIOD ENDED 30 November 2010**

The directors hereby submit their annual report and financial statements for the twelve months ended 30 November 2010.

**Principal Activity**

Principal Activity of the company is furniture retail sales.

**Directors and director's interests**

The director during the period under review was:  
Barbara Genda

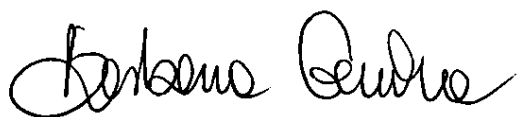
The beneficial interests of the director holding office on 30 November 2010 in the issued share capital of the company was as follows:

Ordinary £1 shares	30.11.2010
Barbara Genda	1

The company satisfies section 249A of the Companies Act and does not require an audit.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies.

**By order of the board:**



**BARBARA GENDA**

**DIRECTOR**

**Dated : 26/08/2011**



**COLLECTIVE IMPORTS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 November 2010**

	Notes	2010 £	2009 £
<b>TURNOVER</b>		522347	441310
Cost of Sales		<u>(219701)</u>	<u>(257567)</u>
<b>GROSS PROFIT</b>		<b>302646</b>	<b>183743</b>
Administration expenses		<u>308253</u>	<u>(188995)</u>
<b>OPERATING PROFIT/( LOSS)</b>		<b>(5607)</b>	<b>(5252)</b>
Interest payable and similar charges		<u>(494)</u>	<u>(2588)</u>
<b>PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(6101)</b>	<b>(7840)</b>
Tax on profit on ordinary activities		0	0
<b>PROFIT / (LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<b><u>(6101)</u></b>	<b><u>(7840)</u></b>

**COLLECTIVE IMPORTS LIMITED**  
**BALANCE SHEET AS AT**  
**30 NOVEMBER 2010**

	Notes	2010	2009
		£	£
<b>FIXED ASSETS</b>			
Tangible assets		9945	16583
<b>CURRENT ASSETS</b>			
Cash at bank and in hand	2000	2000	
Stock	9001	9001	
Trade Debtors	49186	51314	
Other Debtors	<u>36291</u>	<u>1166</u>	
	96478	63481	
<b>CREDITORS: Amounts falling due within one year</b>	3	<u>(192159)</u>	<u>(161697)</u>
			10,936
<b>NET CURRENT ASSETS / (LIABILITIES)</b>		(97680)	(98216)
			<u>(90852)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(87735)</u>	<u>(81633)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1	1
Profit and loss account		(87736)	(81634)
<b>SHAREHOLDERS FUNDS</b>		<u>(87735)</u>	<u>(81633)</u>

- A. For the year ending 30/11/2010 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to small companies regime.
- B. 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.
- C. The directors acknowledge their responsibilities for:
- 1) ensuring the company keeps accounting records which comply with Section 386; and
  - 11) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- D. These accounts have been prepared in accordance with the provisions applicable to the small companies regime.

The financial statements were approved by the board on 26/08/2011.

**ON BEHALF OF THE BOARD**



**BARBARA GENDA**

Approved by the board on 26/08/2011

**COLLECTIVE IMPORTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2010**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities.

**Cash Flow Statement**

Under Financial Reporting Standard 1 (revised 1996), the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

**2. Turnover**

Turnover represents value of sales, excluding value added tax.

**3. CREDITORS**

Amounts falling due within one year

	30.11.2010	30.11.2009
	£	£
Bank Overdraft	9089	3831
Taxes and social security	109328	78619
Trade Creditors	70208	76584
Accruals	1534	3334
Other Creditors		529
	<u>109159</u>	<u>162897</u>

**4. TANGIBLE FIXED ASSETS**

	Equipment	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
<b>Cost</b>				
At 1 December 2009	7725	12883	7201	27809
Additions	1373	-	-	1373
At 30 November 2010	<u>9098</u>	<u>12883</u>	<u>7201</u>	<u>29182</u>
<b>Depreciation</b>				
At 1 December 2009	5226	2577	3423	11226
Additions	3033	2577	2401	8011
At 30 November 2010	<u>8259</u>	<u>5154</u>	<u>5824</u>	<u>19237</u>
<b>Net book value</b>				
At 1 December 2009	2499	10306	3778	16583
At 30 November 2010	<u>839</u>	<u>7729</u>	<u>1377</u>	<u>9945</u>

**COLLECTIVE IMPORTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2010**

**4. CALLED UP SHARE CAPITAL**

Authorised:		Nominal	30.11.2010
Number:	Class :	Value	£
100	Ordinary	£ 1	100
Allotted, issued and fully paid:			
Number:	Class:	Nominal	30.11.2010
		Value	£
1	Ordinary	£ 1	1