

Amending

Pukka Herbs Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 August 2007
Registration number 04275539

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Pukka Herbs Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**Chartered Accountants' Report to the Directors on the Unaudited Financial Statements
of
Pukka Herbs Limited**

In accordance with the engagement letter dated 12 January 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 August 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

RSM Bentley Jennison

RSM Bentley Jennison
Chartered Accountants

Date 1/9/08

Third Floor
Howard House
Queens Avenue
Clifton
Bristol
BS8 1QT

Pukka Herbs Limited
Abbreviated Balance Sheet as at 31 August 2007

		2007	2006
	Note	£	£
Fixed assets			
Intangible assets	2	20,668	19,422
Tangible assets	2	<u>74,011</u>	<u>14,537</u>
		94,679	33,959
Current assets			
Stocks		162,617	123,355
Debtors		327,644	299,336
Cash at bank and in hand		<u>-</u>	<u>40</u>
		490,261	422,731
Creditors: Amounts falling due within one year	3	<u>(374,430)</u>	<u>(389,079)</u>
Net current assets		115,831	33,652
Total assets less current liabilities		210,510	67,611
Creditors: Amounts falling due after more than one year	3	(42,785)	(29,715)
Provisions for liabilities		<u>(2,628)</u>	<u>(1,026)</u>
Net assets		<u>165,097</u>	<u>36,870</u>
Capital and reserves			
Called up share capital	4	100	100
Share premium reserve		24,990	24,990
Profit and loss account		<u>140,007</u>	<u>11,780</u>
Equity shareholders' funds		<u>165,097</u>	<u>36,870</u>

For the financial year ended 31 August 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 27/8/08 and signed on its behalf by



S F C Pole
Director

Pukka Herbs Limited

Notes to the abbreviated accounts for the Year Ended 31 August 2007

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 the invoiced value of sales of goods, net of value added tax

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Trademarks	10 Years straight line
Design and branding	3 Years straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Web development and software	33% reducing balance
Plant and equipment	25% straight line
Land and buildings	25% straight line

Research and development expenditure

Research and development expenditure is written off as incurred, except that development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred taxation

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted

Foreign currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account

Pukka Herbs Limited

Notes to the abbreviated accounts for the Year Ended 31 August 2007

continued

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets acquired under instalment finance agreements are treated as tangible fixed assets and depreciation is provided accordingly. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Operating leases

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
As at 1 September 2006	27,741	25,862	53,603
Additions	9,868	72,849	82,717
As at 31 August 2007	37,609	98,711	136,320
Depreciation			
As at 1 September 2006	8,319	11,325	19,644
Charge for the year	8,622	13,375	21,997
As at 31 August 2007	16,941	24,700	41,641
Net book value			
As at 31 August 2007	20,668	74,011	94,679
As at 31 August 2006	19,422	14,537	33,959

3 Creditors

Included in the creditors are the following amounts due after more than 5 years

	2007 £	2006 £
After more than five years by instalments	10,482	13,715

Included within creditors are secured creditors of £29,706 (2006 - nil)

Pukka Herbs Limited

Notes to the abbreviated accounts for the Year Ended 31 August 2007

continued

4 Share capital

	2007 £	2006 £
Authorised		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5 Related parties

Controlling entity

The company is controlled by the directors who own 90% of the called up share capital

Directors' loan accounts

The following balances owed to the directors were outstanding at the year end

	2007 £	2006 £
S F C Pole	-	-
T Westwell	-	-
	<u>-</u>	<u>-</u>