

Registrar's Copy

C0N°05618401

**Essential Box Confectionery Limited**

**(formerly Directclock Limited)**

Report and Financial Statements

Period Ended

30 April 2006

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**JBDO**

BDO Stoy Hayward  
Chartered Accountants

# **Essential Box Confectionery Limited**

## **Report and financial statements for the period ended 30 April 2006**

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### **Directors**

R M Kimm  
W B Pegg  
I R Walker

### **Secretary and registered office**

D A Forth, 16 Stratford Place, Mayfair, W1C 1BF

### **Company number**

05618401

### **Auditors**

BDO Stoy Hayward LLP, Northside House, 69 Tweedy Road, Bromley, Kent, BR1 3WA

## **Essential Box Confectionery Limited**

### **Report of the directors for the period ended 30 April 2006**

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The directors present their report together with the audited financial statements for the period ended 30 April 2006.

#### **Results**

The profit and loss account is set out on page 5 and shows the result for the period.

#### **Principal activities**

The Company was incorporated on the 10 November 2005 as Directclock Limited. On 25 November 2005 the company changed its name by written resolution to Essential Box Confectionery Limited.

The Company's principal activity is that of a holding company for The Essential Box Hong Kong Limited which was acquired by the company in a share for share exchange on 24 February 2006.

#### **Directors**

The directors of the company during the period and their interests in the ordinary share capital of the company were:

		<b>30 April 2006</b>	<b>10 November 2005</b>
R M Kimm	Appointed 25 November 2005	-	-
W B Pegg	Appointed 25 November 2005	-	-
I R Walker	Appointed 25 November 2005	2	-
Instant Companies Limited	Resigned 25 November 2005	-	1

#### **Directors' responsibilities**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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; and
- 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.

**Essential Box Confectionery Limited**

**Report of the directors for the period ended 30 April 2006 (*Continued*)**

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**Auditors**

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

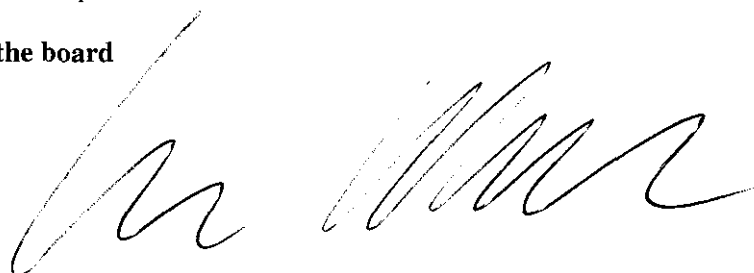
BDO Stoy Hayward LLP have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

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**

I R Walker

**Director**

A handwritten signature in dark ink, appearing to be 'I R Walker', written over a light blue horizontal line.

Date: 23/11/06

## **Essential Box Confectionery Limited**

### **Independent auditor's report**

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#### **To the shareholders of Essential Box Confectionery Limited**

We have audited the financial statements of Essential Box Confectionery Limited for the period ended 30 April 2006 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

#### *Respective responsibilities of directors and auditors*

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and have been properly prepared in accordance with the Companies Act 1985 and whether the information given in the directors' report is consistent with those financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Our report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

#### *Basis of audit opinion*

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Essential Box Confectionery Limited**


**Independent auditor's report (*Continued*)**

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*Opinion*

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 30 April 2006 and of its result for the period then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the directors' report is consistent with the financial statements.



**BDO STOY HAYWARD LLP**

*Chartered Accountants  
and Registered Auditors*  
Bromley

Date:

23/11/06

**Essential Box Confectionery Limited****Profit and loss account for the six months ended 30 April 2006**

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	Note	Six months ended 30 April 2006 £
<b>Turnover</b>		-
Administrative expenses		66,444
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		(66,444)
Other operating income		66,444
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<b>Profit on ordinary activities before and after taxation for the financial period</b>	2	-
		<hr/>

All amounts relate to continuing activities.

All recognised gains and losses in the current period are included in the profit and loss account.

There are no movements in shareholders' funds in the current period apart from the profit for the period.

# Essential Box Confectionery Limited

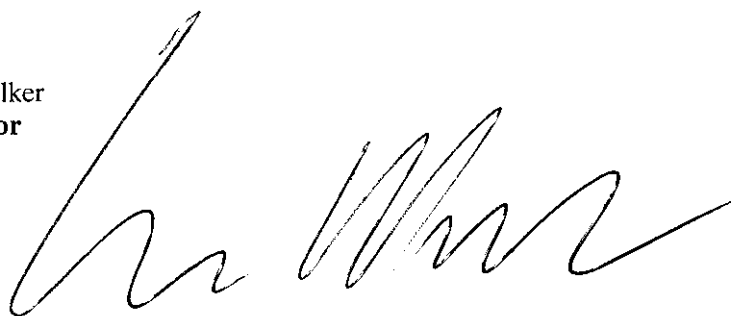
## Balance sheet at 30 April 2006

	Note	30 April 2006 £	30 April 2006 £
<b>Fixed assets</b>			
Fixed asset investments	3		1
<b>Current assets</b>			
Debtors	4	77,197	
Cash at bank and in hand		1	
		<hr/>	
		77,198	
<b>Creditors: amounts falling due within one year</b>	5	77,197	
		<hr/>	
<b>Net current assets</b>			1
			<hr/>
<b>Total assets less current liabilities</b>			2
			<hr/>
<b>Capital and reserves</b>			
Called up share capital	6		2
			<hr/>
<b>Shareholders' funds</b>	7		2
			<hr/>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board of directors and authorised for issue on 23rd November 2006

I R Walker  
Director



The notes on pages 7 to 10 form part of these financial statements.



## Essential Box Confectionery Limited

Notes forming part of the financial statements for the period ended 30 April 2006

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### 1 Accounting policies

The financial statements have been prepared under the historical cost convention.

The following principal accounting policies have been applied:

#### *Consolidated financial statements*

The company is exempt from the requirement to prepare consolidated financial statements by virtue of section 248 of the Companies Act 1985 as the group it heads qualifies as a medium sized group. These financial statements therefore present information about the company as an individual undertaking and not about its group.

#### *Cash flow statement*

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement on the grounds that it is a 'small' company under the Companies Act 1985.

### 2 Profit on ordinary activities

	Six months ended 30 April 2006 £
This is arrived at after charging:	
Hire of other assets - operating leases	4,000
Audit services	5,000
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## Essential Box Confectionery Limited

Notes forming part of the financial statements for the period ended 30 April 2006 (*Continued*)

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### 3 Fixed asset investments

	Shares in group undertakings £
<i>Cost or valuation</i>	
Additions and at 30 April 2006	1
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The fixed asset investment relates to a 100% controlled subsidiary, The Essential Box Hong Kong Limited, a company incorporated in Hong Kong. The investment was acquired in a share for share exchange and in line with S131 of the Companies Act 1985 the directors do not consider it appropriate to recognise a premium on the share issued.

### 4 Debtors

	30 April 2006 £
Amounts owed by group undertakings	66,444
Other debtors	10,753
	<hr/>
	77,197
	<hr/>

All amounts shown under debtors fall due for payment within one year.

## Essential Box Confectionery Limited

Notes forming part of the financial statements for the period ended 30 April 2006 (*Continued*)

### 5 Creditors: amounts falling due within one year

	30 April 2006 £
Other creditors	77,197

### 6 Share capital

	Authorised 30 April 2006 £	Allotted, called up and fully paid 30 April 2006 £
Ordinary shares of £1 each	1,000	2

### 7 Reconciliation of movements in shareholders' funds

	Six months ended 30 April 2006 £
Profit for the period	-
Issue of shares	2
Net additions to, and closing shareholders' funds	2

The shares issued during the period include the initial subscriber share and the share issued on the acquisition of The Essential Box Hong Kong Limited in a share for share exchange (note 2).

### 8 Related party disclosures

#### *Controlling parties*

The company is controlled by I R Walker by virtue of his interest in the share capital of the company.

## **Essential Box Confectionery Limited**

### **Notes forming part of the financial statements for the period ended 30 April 2006 (*Continued*)**

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#### **8 Related party disclosures (*continued*)**

##### *Related party transactions and balances*

The Company was formed as part of a strategic restructuring which involved the transfer of The Essential Box Hong Kong Limited from Essential Box Trading Ltd, a company under common control.

During the period, £66,444 was recharged by The Essential Box Company Limited for payroll and overhead costs incurred on behalf of the company. At 30 April 2006 this balance remained outstanding and is included within other creditors gross of Value Added Tax.

The resources of the company were fully utilised during the period on a factory project carried out on behalf of Essential Box Holdings Limited. As a result of this the company raised a management charge to Essential Box Holdings Limited for £66,444. At 30 April 2006 this balance remained outstanding and is included within other debtors.