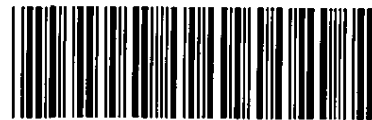


REGISTERED NUMBER
05757014
ENGLAND AND WALES

KATE + CO LIMITED
ABBREVIATED ACCOUNTS
31ST MAY 2009

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3. Abbreviated balance sheet
4. Notes to the abbreviated accounts

KATE + CO LIMITED**ABBREVIATED BALANCE SHEET****31ST MAY 2009**

| | Notes | £ | 2009 | £ | £ | 2008 | £ |
|--|-------|---|-------------------|---------------|---|-------------------|---------------|
| FIXED ASSETS | | | | | | | |
| Tangible assets | 2 | | | 3,845 | | | 3,158 |
| CURRENT ASSETS | | | | | | | |
| Debtors | | | 167,916 | | | 162,757 | |
| Cash in hand | | | 123,021 | | | 319,393 | |
| | | | <u>290,937</u> | | | <u>482,150</u> | |
| CREDITORS – amounts falling due within one year | 3 | | 270,984 | | | 454,894 | |
| | | | <u> </u> | | | <u> </u> | |
| NET CURRENT ASSETS | | | | 19,953 | | | 27,256 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | <u>23,798</u> | | | <u>30,414</u> |
| PROVISIONS FOR LIABILITIES AND CHARGES | | | | 600 | | | - |
| | | | | <u>23,198</u> | | | <u>30,414</u> |
| CAPITAL AND RESERVES | | | | | | | |
| Called up share capital | 4 | | | 94 | | | 88 |
| Profit and loss account | | | | 23,104 | | | 30,326 |
| | | | | <u>23,198</u> | | | <u>30,414</u> |

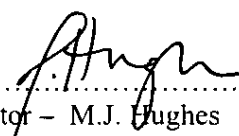
For the year ended 31st May 2009 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 3 to 7 were approved by the Board of Directors on 11th January 2010 and were signed on its behalf by:


.....
Director – M.J. Hughes

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention basis and in accordance with applicable accounting standards.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:-

| | | |
|---------------------|---|----------------------|
| Plant and machinery | - | 15% reducing balance |
| Office equipment | - | 15% reducing balance |

Turnover

Turnover represents the sales value of services rendered during the year, net of value added tax.

Deferred taxation

Deferred tax is recognised on all timing differences which have originated, but not reversed, at the balance sheet date. Timing differences represent accumulated differences between the company's taxable profit and its financial profit and arise primarily from the difference between accelerated capital allowances and depreciation. Deferred tax liabilities and assets are not discounted.

KATE + CO LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) YEAR ENDED 31ST MAY 2009****2. TANGIBLE FIXED ASSETS**

| | Office equipment £ | Furniture & fixtures £ | Total £ |
|-----------------------|-----------------------------------|---|--------------------|
| COST | | | |
| At 31st March 2008 | 3,070 | 1,062 | 4,132 |
| Additions | 1,365 | - | 1,365 |
| | <hr/> | <hr/> | <hr/> |
| At 31st May 2009 | 4,435 | 1,062 | 5,497 |
| | <hr/> | <hr/> | <hr/> |
| DEPRECIATION | | | |
| At 31st March 2008 | 716 | 258 | 974 |
| Charge for period | 557 | 121 | 678 |
| | <hr/> | <hr/> | <hr/> |
| At 31st May 2009 | 1,273 | 379 | 1,652 |
| | <hr/> | <hr/> | <hr/> |
| NET BOOK VALUE | | | |
| At 31st May 2009 | 3,162 | 683 | 3,845 |
| | <hr/> | <hr/> | <hr/> |
| At 31st March 2008 | 2,354 | 804 | 3,158 |
| | <hr/> | <hr/> | <hr/> |

3. CREDITORS – amounts falling due within one year

Creditors include an amount due to Kestrel Manufacturing Jewellery Limited of £28,200 (2008 - £28,200). (See note 5)

Also included in creditors are amounts due to S.J. Cox of £434 (2008 - £382), M. Hughes of £434 (2008 - £382) and S. Grace of £456 (2008 - £516). There are no fixed repayment terms and the loans are interest free.

KATE + CO LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)****YEAR ENDED 31ST MAY 2009****4. CALLED UP SHARE CAPITAL**

| | 2009 | 2008 |
|--|-------------|-------------|
| | £ | £ |
| Authorised | | |
| 82 ordinary 'A' shares of £1 each | 82 | 82 |
| 18 ordinary 'B' shares of £1 each | 18 | 18 |
| | <hr/> | <hr/> |
| | 100 | 100 |
| | <hr/> | <hr/> |
| Allotted, called up and fully paid | | |
| 82 ordinary 'A' shares of £1 each | 82 | 82 |
| 12 (2008 – 6) ordinary 'B' shares of £1 each | 12 | 6 |
| | <hr/> | <hr/> |
| | 94 | 88 |
| | <hr/> | <hr/> |

During the year 6 ordinary 'B' shares of £1 have been allotted and fully paid for at par value.

The ordinary 'A' shares and ordinary 'B' shares rank parri pasu with the following exceptions:-

- The 'B' shares carry no voting rights.
- The 'B' shareholders, upon the declaration of a dividend, are entitled to receive this dividend in respect of the shares held but nothing in the Articles of Association obliges any such dividend to be declared; and
- The 'B' shareholders are not entitled to appoint any director to the Board of the Company.

KATE + CO LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) YEAR ENDED 31ST MAY 2009****5. RELATED PARTY TRANSACTIONS**

During the period the company entered into various transactions, on normal commercial terms, with Kestrel Manufacturing Jewellery Limited, a company in which S.J. Cox owns 98 £1 ordinary A shares out of a total allotted of 100 and 1,000 £1 ordinary B shares out of a total allotted of 5,000, as follows:

| | 2009 | 2008 |
|-------------------------|-------------|-------------|
| | £ | £ |
| Support costs recharged | Nil | 28,200 |

Also during the period the company entered into various transactions, on normal commercial terms, with Kate + Co (Stratford) Limited, a company which is owned by the directors of this company as follows:

| | 2009 | 2008 |
|-------------------------|-------------|-------------|
| | £ | £ |
| Support costs recharged | 10,000 | Nil |