

**1 · 1 MODELMAKING LIMITED
REPORT AND ACCOUNTS**

FOR THE YEAR ENDED

30TH JUNE 2008

REGISTERED OFFICE

**Hollymeade Clydesdale Road
Braintree
Essex CM7 2NX**

Company No. 02237562

TUESDAY



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30/09/2008

COMPANIES HOUSE

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1 : 1 MODELMAKING LIMITED

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FOR THE YEAR ENDED 30TH JUNE 2008**

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1 1 MODELMAKING LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30TH JUNE 2008

The directors submit their report and unaudited accounts for the year ended 30th June 2008

RESULTS AND DIVIDENDS

The results for the year are set out in the Profit and Loss account on page 3 and show a Loss of £5,520. The director does not recommend the payment of a dividend and proposes that the balance on profit and loss account be carried forward.

The movements in fixed assets are shown in note 6 to the accounts.

REVIEW OF BUSINESS AND FUTURE PROSPECTS

The principal activity of the company continues to be that of modelmakers.

The company has struggled for some time and has made a loss this year. It has decided to cease to trade on 22 August 2008 and will proceed to be wound up as soon as possible.

DIRECTORS AND THEIR INTERESTS

The director who held office and his interests in the share capital of the company were:

	Ordinary shares of £1 each	
	2008	2007
A J Peach	26,000	26,000

DIRECTOR'S RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year that 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 these 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
- 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 account 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 irregularities.

Small Company rules

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board



DAVID DOW

Secretary

Dated 5/9/08

1 1 MODELMAKING LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2008

	Notes	2008		2007	
		£	£	£	£
Sales	2		25,163		33,198
Cost of sales			(19,910)		(18,748)
Gross Profit			<u>5,253</u>		<u>14,450</u>
Administration expenses			10,779		13,239
Operating loss	3		<u>(5,526)</u>		<u>1,211</u>
Interest receivable			<u>6</u>		<u>10</u>
Profit/(loss) on Ordinary Activities before taxation			(5,520)		1,221
Taxation			<u>-</u>		<u>-</u>
Profit/(loss) on ordinary activities after taxation			(5,520)		1,221
Loss brought forward			<u>(22,302)</u>		<u>(23,523)</u>
Loss carried forward			<u><u>(27,822)</u></u>		<u><u>(22,302)</u></u>

All results during the year related to continuing operations

The company has no recognised gains and losses other than those included in the profit above and therefore no separate statement of total recognised gains and losses has been presented

There is no material difference between the profit on ordinary activities before taxation and the retained profit for the year stated above and their historical cost equivalents

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BALANCE SHEET AS AT 30TH JUNE 2008

	Notes	2008		2007	
		£	£	£	£
TANGIBLE ASSETS					
Fixed assets	6		-		905
CURRENT ASSETS					
Stocks	7	-		250	
Debtors	8	1,175		4,155	
Cash at Bank and in hand		648		3,154	
		<u>1,823</u>		<u>7,559</u>	
CREDITORS Amounts falling due within one year	9	(3,645)		(4,766)	
			<u>(1,822)</u>		<u>2,793</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,822)</u>		<u>3,698</u>
CAPITAL AND RESERVES					
Called-up equity share capital			26,000		26,000
Profit and loss account			<u>(27,822)</u>		<u>(22,302)</u>
			<u>(1,822)</u>		<u>3,698</u>

AUDIT EXEMPTION STATEMENT

In my opinion, for the period to 30th June 2008 the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and I declare that no notice has been deposited under subsection (2) of section 249B

I acknowledge my responsibilities for ensuring that the company keeps accounting records which comply with section 221 and for preparing accounts which give a fair view of the state of affairs of the company as at the end of the financial 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 requirements of the Companies Act 1985 relating to the accounts, so far as applicable to the company.

A J PEACH
DIRECTOR

Date



1 : 1 MODELMAKING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2008

1 ACCOUNTING POLICIES

1 1 Accounting convention

The accounts have been prepared under the historical cost convention

1 2 Depreciation

Depreciation is provided on all tangible fixed assets, and following a review the director has fully depreciated the assets on the basis they have no value

1 3 Deferred taxation

Deferred taxation is provided only where, in the opinion of the directors, the liability in respect of accelerated capital allowances and other timing differences will become payable in the foreseeable future

2 TURNOVER

Turnover represents the invoiced amount of goods sold and services provided during the year, stated net of value added tax

3 OPERATING (LOSS)/Profit	2008	2007
This is stated after charging		
Depreciation	905	342
Directors remuneration	15,965	14,818
Staff costs (Note 4)	1,249	1,144
	<u> </u>	<u> </u>

4 STAFF COSTS

4 1 (Including directors remuneration)

Wages and salaries	15,965	14,818
Social security costs	1,249	1,144
	<u>17,214</u>	<u>15,962</u>

4 2 Directors emoluments	<u>15,965</u>	<u>14,818</u>
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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2008

	2008	2007
5 TAXATION		
Taxation	-	-
	<u>-</u>	<u>-</u>
6 FIXED ASSETS		
Cost		
At 1st July 2007	10,875	10,203
Additions	-	672
Disposals	-	-
At 30th June 2008	<u>10,875</u>	<u>10,875</u>
Depreciation		
At 1st July 2007	9,970	9,628
Charge for the year	905	342
Disposals	-	-
At 30th June 2008	<u>10,875</u>	<u>9,970</u>
Net book value		
At 30th June 2008	<u>-</u>	<u>905</u>
At 30th June 2007	<u>905</u>	<u>575</u>
7 STOCK AND WORK IN PROGRESS		
Raw materials	<u>-</u>	<u>250</u>
8 DEBTORS		
Trade Debtors	<u>1,175</u>	<u>4,155</u>

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**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2008**

	2008	2007
9 CREDITORS: Amounts falling due within one year		
Trade creditors	129	524
Corporation tax	-	-
Other taxes and social security costs	530	2,073
Accruals	83	1,599
Other creditors	2,903	1,904
	<u>3,645</u>	<u>6,100</u>
10 SHARE CAPITAL		
Authorised Ordinary Shares of £1 each	<u>28,000</u>	<u>28,000</u>
Allotted, issued and fully paid Ordinary shares of £1 each	<u>26,000</u>	<u>26,000</u>
11 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS		
(Loss)/Profit for the financial year	(5,520)	1,221
Dividends	-	-
New share capital subscribed	-	-
Net additions to shareholders' funds	<u>(5,520)</u>	<u>1,221</u>
Opening shareholders' fund	<u>3,698</u>	<u>2,477</u>
	<u>(1,822)</u>	<u>3,698</u>
12 ACCOUNTS		

The accounts set out on Pages 2 to 7 were approved by the director on 5 September 2008