

Postpots Limited

Directors Chris Livesey
 Mike Mills
 Ben Robertson

Secretary Ben Robertson

Registered Office 60 Llandaff Road, Cardiff CF11 9NL

Registered number 04783021 England and Wales

Abbreviated (unaudited) accounts – 30 June 2006

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These accounts comprise

- a) abbreviated balance sheet (Schedule 8A Companies Act 1985), and
- b) notes to the abbreviated accounts



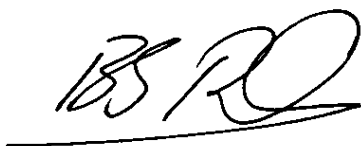
Balance Sheet at 30 June 2006

	Notes	2006 £	2005 £
Called up share capital not paid		595	-
Fixed assets	3	<u>1,511</u>	<u>391</u>
Current assets			
Stocks		121	997
Debtors	4	1,343	8,183
Cash at bank and in hand		-	-
		<u>1,464</u>	<u>9,180</u>
Creditors: amounts falling due after more than one year	5	(6,164)	(26,585)
Net current assets / (liabilities)		<u>(4,700)</u>	<u>(17,405)</u>
Total assets less current liabilities		<u>(2,594)</u>	<u>(17,014)</u>
Creditors: amounts falling due after more than one year		-	-
Net assets / (liabilities)		<u>(2,594)</u>	<u>(17,014)</u>
Capital and reserves			
Called up share capital	6,7	123,883	98,682
Profit and loss account		<u>(126,477)</u>	<u>(115,696)</u>
Shareholders' funds		<u>(2,594)</u>	<u>(17,014)</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act

For the financial year ended 30 June 2006 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) (members 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 requirements of the Companies Act 1985 insofar as applicable to the company.

Signed on behalf of the Board of Directors



BS Robertson
Director

Approved by the Board of Directors: 6 July 2007

Notes to the accounts – 30 June 2006

1. Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention as modified by the revaluation assets

The company ceased trading in 2006, but continued to pay creditors and clear debts under a financial recovery plan implemented from September 2005. There were no pressing creditors at the date the accounts were approved, and the directors continued to seek alternative sources of income with the intention of resuming trading and making full use of the company's fixed assets. All stocks were written down to net realisable value as they related to obsolete products. The directors do not consider that any further adjustments to the accounts are necessary.

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 the Financial Reporting Standard for Smaller Entities (effective January 2005)).

Turnover

Turnover represents the net invoiced sale of goods, excluding VAT.

Tangible fixed assets

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

Computer equipment	33.3% on cost
Other equipment	20% to 33.3% of cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

2. Fixed assets

	2006 £	2005 £
Cost		
At 1 July	806	806
Additions	1,997	-
Disposals	-	-
At 30 June	2,803	806
Depreciation		
At 1 July	415	177
Additions	-	-
Disposals	877	238
At 30 June	1,292	415
Net book value at 30 June	1,511	391

All fixed assets were computers and other business equipment

3. Debtors

	2006 £	2005 £
Trade debtors	-	4,054
Prepayments	-	739
Other debtors	1,343	3,382
	1,343	8,175

4. Creditors: amounts falling due within one year

	2006 £	2005 £
Bank overdraft	557	550
Trade creditors	2,978	16,290
Accruals and deferred income	936	2,165
Taxation and social security	1,637	7,580
Loans from directors	56	-
	6,164	26,585

Accruals include £936 of interest payable to a creditor that was waived in August 2006 after the principal of the debt had been fully repaid. However, as the interest remained due and payable at 30 June 2006, it is recognised as a liability in the balance sheet.

5. Share capital

	2006 £	2005 £
Authorised		
1,000 Class A ordinary shares of £1 each	1,000	1,000
149,000 Class B shares of £1 each	149,000	149,000
	150,000	150,000
Allotted, called up and fully paid		
303 A ordinary shares of £1 each	303	303
123,288 B ordinary shares of £1 each	123,580	98,379
	123,883	98,682

Class A shares are voting shares, Class B shares are non-voting shares but otherwise rank equally with Class A shares. No class of share has preferential dividend rights.

During the year, 25,201 Class B shares of £1 each were allotted and called up, of which 24,662 were fully paid for cash at par.

6. Transactions with directors

During the period the directors provided a total of £25,201 in the form of share capital and £56 in the form of loan capital for the business.

Each director had the following shareholdings in the company:

	30 June 2006			30 June 2005		
	Class A shares £	Class B shares £	Total £	Class A shares £	Class B shares £	Total £
Mr C Livesey	101	40,080	40,181	101	39,597	39,698
Mr M Mills	101	-	101	101	-	101
Mr B Robertson	101	83,500	83,601	101	58,782	58,883
Total	303	123,580	123,883	303	98,379	98,682

The company allotted and called up 595 Class B shares of £1 each to Mr Robertson, but these were not fully paid at 30 June 2006. However, all shares were called up and fully paid by 31 August 2006.

Mr Livesey provided £56 of loan capital to the business, repayable on demand.

Mr Mills received £1,961 of director's remuneration, the company paid employer's social security contributions of £92 on this amount. Mr Livesey and Mr Robertson received no remuneration. The company made no contribution to the directors' pension costs.