

Registered number:  
04783021  
England and Wales

**Postpots Limited**  
**Abbreviated Accounts**  
**30 June 2004**



These accounts comprise:

- (a) abbreviated Accounts (small company)
- (b) abbreviated balance sheet (Schedule 8A Companies Act 1985); and notes to the abbreviated accounts

**Balance Sheet at 30 June 2004**

	Notes	2004 £
<b>Fixed assets</b>		
Tangible assets	2	<u>629</u>
		<u>629</u>
<b>Current assets</b>		
Stocks		19,477
Debtors	3	9,281
Cash at bank and in hand		<u>15,834</u>
		<b>44,592</b>
<b>Creditors: amounts falling due within one year</b>	4	- 42,760
<b>Net current assets</b>		<u><b>1,832</b></u>
<b>Total assets less current liabilities</b>		<b>2,461</b>
<b>Creditors: amounts falling due after more than one year</b>		
<b>Net assets</b>		<u><u><b>2,461</b></u></u>
<b>Capital and reserves</b>		
Called up share capital	5	55,230
Profit and loss account		- 52,769
<b>Shareholders' funds</b>		<u><u><b>2,461</b></u></u>

- a) For the period ending 30 June 2004, the company was entitled to exemption from audit under section 249A(1) (total exemption) of the Companies Act 1985; and no notice has been deposited
- b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985;
- c) The directors acknowledge their responsibility for:
- i) ensuring the company keeps accounting records which comply with section 221; and
  - ii) preparing accounts which give a true and 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 relating to accounts, so far as applicable to the company.
- d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board of Directors



BS Robertson

Director

Approved by the Board: 24 February 2006

## Notes to the accounts - 30 June 2004

### 1. Accounting policies

#### **Basis of accounting**

The accounts have been prepared under the historical cost convention.

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*).

#### **Turnover**

Turnover represents net invoiced sales of goods, excluding VAT, and royalties receivable.

#### **Tangible fixed assets**

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Computer equipment:	33.3% on cost
Plant and machinery:	20% to 33.3% on cost

#### **Stocks**

Stocks and works 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.

#### **Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

## Notes to the accounts - 30 June 2004

### 2. Tangible fixed assets

	2004 £
Cost	
Additions	806
Disposals	-
At 30 June 2004	<u>806</u>
Depreciation	
On disposals	-
Charge for the year	177
At 30 June 2004	<u>177</u>
Net book value	
At 30 June 2004	<u><u>629</u></u>

### 3. Debtors

	2004 £
Trade debtors	7,439
Prepayments	-
Accrued income	-
Other debtors	1,842
	<u><u>9,281</u></u>

### 4. Creditors: amounts falling due within one year

	2004 £
Trade creditors	14,142
Accruals and deferred income	1,021
Taxation and social security	10,195
Other creditors	17,402
	<u><u>42,760</u></u>

## Notes to the accounts - 30 June 2004

## 5. Called up share capital

	2004 £
Authorised:	
1,000 ordinary A shares of £1 each	1,000
149,000 B shares of £1 each	149,000
	<u>150,000</u>
Allotted, called up and fully paid:	
303 ordinary A shares of £1 each	303
54,927 B shares of £1 each	54,927
	<u>55,230</u>

## 6. Transactions with directors

During the period the directors provided a total of £55,230 in the form of share capital for the business.

The directors had the following financial interest in the company as at 30 June 2004:

	30 June 2004		
	Class A ordinary shares	Class B shares	Total
	£	£	£
Mr C Livesey	101	39,549	39,650
Mr M Mills	101	-	101
Mr B Robertson	101	15,378	15,479
<b>Total</b>	<u>303</u>	<u>54,927</u>	<u>55,230</u>

Mr Mills received £20,004 of director's remuneration; the company paid £2,197 of employer's social security contributions on this amount. Mr Livesey and Mr Robertson received no remuneration. The company made no contribution to the directors' pension costs.

## 7. Related party

On 1 October 2003 the company purchased the assets (excluding book debts) of the Not So Flat Card Company Limited (NSFCC) for £9,417, this being the cost or net book value of the stock and assets. Mr Mills and Mr Robertson, both directors and shareholders of Postpots Limited, were also directors and shareholders of the Not So Flat Card Company Limited.

In addition, subsequent to the transfer, Postpots Limited purchased goods and services from NSFCC totalling £17,943, all for the same amount charged to NSFCC by third parties. NSFCC and Postpots Limited also advanced funds to each other to meet short-term working capital requirements. NSFCC went into liquidation in April 2004, when a balance of £10,389 was outstanding from Postpots Limited. This sum is included in "other creditors" in Note 4, and was cleared by a payment to the liquidator in December 2004. No transactions took place after NSFCC went into liquidation.