

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2006**  
**FOR**  
**PRODUCT SHOP INTERNATIONAL LIMITED**



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COMPANIES HOUSE 22/06/2006

**PRODUCT SHOP INTERNATIONAL LIMITED**

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**for the year ended 31 March 2006**

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**PRODUCT SHOP INTERNATIONAL LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 March 2006**

**DIRECTORS:** M Harding  
C Harding

**SECRETARY:** M Harding

**REGISTERED OFFICE:** Griffins Court  
24-32 London Road  
Newbury  
Berkshire  
RG14 1JX

**REGISTERED NUMBER:** 3852764 (England and Wales)

**ACCOUNTANTS:** Griffins  
Chartered Accountants  
Griffins Court  
24-32 London Road  
NEWBURY  
Berkshire

**PRODUCT SHOP INTERNATIONAL LIMITED**

**ABBREVIATED BALANCE SHEET**

**31 March 2006**

	Notes	<b>2006</b>		<b>2005</b>	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		<b>7,209</b>		9,612
<b>CURRENT ASSETS</b>					
Stocks		<b>75,353</b>		59,811	
Debtors		<b>63,998</b>		78,255	
Cash at bank and in hand		<b>200</b>		11,268	
		<b>139,551</b>		149,334	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>122,333</b>		130,133	
<b>NET CURRENT ASSETS</b>			<b>17,218</b>		19,201
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>24,427</b>		28,813
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		<b>1,000</b>		1,000
Profit and loss account			<b>23,427</b>		27,813
<b>SHAREHOLDERS' FUNDS</b>			<b>24,427</b>		28,813

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

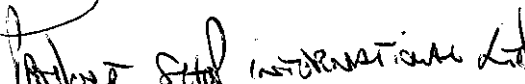
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**ON BEHALF OF THE BOARD:**

  
 M Harding - Director

Approved by the Board on  13/6/06

The notes form part of these abbreviated accounts

**PRODUCT SHOP INTERNATIONAL LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the year ended 31 March 2006**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**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	- 25% on reducing balance
Motor vehicles	- 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2005 and 31 March 2006	<b>27,510</b>
<b>DEPRECIATION</b>	
At 1 April 2005	<b>17,898</b>
Charge for year	<b>2,403</b>
At 31 March 2006	<b>20,301</b>
<b>NET BOOK VALUE</b>	
At 31 March 2006	<b>7,209</b>
At 31 March 2005	<b>9,612</b>

**3. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2006</b>	<b>2005</b>
		£1	<b>£</b>	<b>£</b>
1,000	Ordinary		<b>1,000</b>	1,000

**PRODUCT SHOP INTERNATIONAL LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
PRODUCT SHOP INTERNATIONAL LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2006 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

  
Griffins

Chartered Accountants  
Griffins Court  
24-32 London Road  
NEWBURY  
Berkshire

Date: 19/6/06.....