

**SONICBRIEF LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2008**

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**SONICBRIEF LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2008**

	<b>Page No</b>
Directors and Officers	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5 - 7

**SONICBRIEF LIMITED**

**DIRECTORS AND OFFICERS**

**FOR THE YEAR ENDED 28 FEBRUARY 2008**

DIRECTOR	C Weems V L Weems
SECRETARY	C Weems
REGISTERED OFFICE	The Courtyard 52 Horsemarket Street Warrington WA1 1XL
COMPANY NUMBER	2890719
ACCOUNTANTS	CMS Accountants Office 20 Observer Building Rowbottom Square Wigan

**SONICBRIEF LIMITED****REPORT OF THE DIRECTORS**

The directors present their annual report and the accounts for the year ended 28 February 2008

**PRINCIPAL ACTIVITY**

The company's principal activity during the year was that of the retailing of shoes, dancewear and leather goods

**DIRECTORS AND HIS INTERESTS**

The directors who served during the year and their beneficial interests in the issued share capital of the company are as stated below

	2007	2006
V Weems	35,898	35,898
C Weems	25,099	25,099

**DIVIDENDS**

An interim dividend of £0 377 per share was paid on 25 February 2008. The directors recommend that no final dividend be paid

The total distribution of dividends for the year ended 28 February 2008 will be £23,000

**SMALL COMPANY STATUS**

The above report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

By Order of the Board



Company Secretary  
C Weems

Date

8.9.08

**SONICBRIEF LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 28 FEBRUARY 2008**

	<u>Note</u>	<u>2008</u>	<u>2007</u>
		£	£
<b>TURNOVER</b>	1	168,013	182,511
Cost of Sales		<u>98,139</u>	<u>105,789</u>
<b>GROSS PROFIT</b>		69,874	76,722
<b>OPERATING EXPENSES</b>		43,624	44,258
<b>OPERATING PROFIT</b>	2	<u>26,250</u>	<u>32,464</u>
Interest payable and similar charges		-	1,061
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>26,250</u>	<u>31,403</u>
<b>TAXATION ON PROFIT ON ORDINARY ACTIVITIES</b>	3	<u>6,514</u>	<u>5,907</u>
		19,736	25,496
Dividends Paid		23,000	25,000
<b>RETAINED PROFITS FOR THE PERIOD</b>		(3,264)	496
<b>PROFIT FOR FINANCIAL PERIOD BROUGHT FORWARD</b>		<u>13,391</u>	<u>12,895</u>
<b>PROFIT FOR FINANCIAL PERIOD CARRIED FORWARD</b>		<u>10,127</u>	<u>13,391</u>

**SONICBRIEF LIMITED****BALANCE SHEET****AS AT 28 FEBRUARY 2008**

	<u>Note</u>	<u>2008</u>		<u>2007</u>	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	4		19,567		21,467
Tangible Assets	5		12,338		13,709
			<u>31,905</u>		<u>35,176</u>
<b>CURRENT ASSETS</b>					
Stock & W-I-P		73,732		71,567	
Cash at Bank & in Hand		871		199	
Prepayments		944		996	
		<u>75,547</u>		<u>72,762</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	36,326		33,549	
<b>NET CURRENT ASSETS</b>			<u>39,221</u>		<u>39,213</u>
<b>NET ASSETS</b>			<u>71,126</u>		<u>74,389</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		60,998		60,998
Profit and Loss Account			10,127		13,391
<b>SHAREHOLDERS FUNDS</b>			<u>71,125</u>		<u>74,389</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s249A(1) of the Companies Act 1985


Shareholders holding 10% or more of the nominal value of the company's issued share capital have not deposited a notice requiring an audit under s249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with s 221 of the Companies Act, and for preparing accounts which give a true and fair view of the state of affairs of the company at 31 December 2007 and of its profit for the year then ended in accordance with the requirements of s 226 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

**APPROVED BY THE DIRECTOR.**

  
V L WEEMS  
DIRECTOR  
8/9/08

  
C WEEMS  
DIRECTOR  
8/9/08

The notes on pages 6 to 9 form part of these financial statements

**SONICBRIEF LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 28 FEBRUARY 2008****1 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below

**Basis of Accounting**

The accounts have been prepared in accordance with the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

**Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

**Depreciation**

Depreciation is provided on the written down value of tangible and intangible fixed assets in order to write off such cost after taking account of scrap values over the expected useful lives as follows

Leasehold Property	5% Straight line
Plant & Equipment	10% Reducing Balance
Fixtures & fittings	10% Reducing Balance

**Stocks**

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

**2. OPERATING PROFIT**

This is stated after charging the following

	<b>2008</b>	<b>2007</b>
	£	£
Depreciation of tangible fixed assets	1,371	1,107
Directors emoluments	11,509	10,380

**3. TAXATION****Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	<b>2008</b>	<b>2007</b>
	£	£
Current tax		
UK Corporation Tax	5,762	5,907
Prior year Corporation tax	751	-
	<u>6,513</u>	<u>5,907</u>

**SONICBRIEF LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 28 FEBRUARY 2008****4. INTANGIBLE FIXED ASSETS**

	<u>Goodwill</u>
<b>COST</b>	
As at 1 March 2007 and 28 February 2008	<u>38,000</u>
<b>AMORTISATION</b>	
As at 1 March 2007	16,533
Charge for the year	<u>1,900</u>
As at 29 February 2008	18,433
<b>NET BOOK VALUE</b>	
As at 29 February 2008	<u>19,567</u>
As at 1 March 2007	<u>21,467</u>

**5 TANGIBLE FIXED ASSETS**

	<u>Leasehold Property</u>	<u>Fixtures &amp; Equipment</u>	<u>Total</u>
<u>Cost</u>			
As at 1 March 2007	8,000	35,338	43,338
As at 29 February 2008	<u>8,000</u>	<u>35,338</u>	<u>43,338</u>
<u>Depreciation</u>			
As at 1 March 2007	4,000	25,629	29,629
Charge for the year	400	971	1,371
As at 29 February 2008	<u>4,400</u>	<u>26,600</u>	<u>31,000</u>
<u>Net Book Amount</u>			
As at 29 February 2008	<u>3,600</u>	<u>8,738</u>	<u>12,338</u>
As at 1 March 2007	<u>4,000</u>	<u>9,709</u>	<u>13,709</u>

**6. CREDITORS : Amounts falling due  
within one year**

	<b>2008</b>	<b>2007</b>
	£	£
Bank Overdraft	3,723	-
PAYE	1,165	1,267
VAT	(331)	348
Accruals	939	1,960
Corporation Tax	5,762	5,182
Trade Creditors	9,050	1,812
Bank Loan	-	210
Directors Loan	<u>16,018</u>	<u>22,770</u>
	<u>36,326</u>	<u>33,549</u>



**SONICBRIEF LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 28 FEBRUARY 2008****7. SHARE CAPITAL**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Authorised		
100,000 Ordinary Shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid		
60,998 Ordinary Shares of £1 each	<u>60,998</u>	<u>60,998</u>