

COMPANY REGISTRATION NUMBER 04712602

THE COLOUR COLLECTIVE LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2006



C L ACASTER LIMITED

Chartered Accountants
1 Eastward Glen
Off Birches Road
Codsall
Wolverhampton
WV8 2JB

THE COLOUR COLLECTIVE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

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THE COLOUR COLLECTIVE LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF THE COLOUR COLLECTIVE LIMITED

YEAR ENDED 31 MARCH 2006

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31 March 2006, set out on pages 2 to 4.

You consider that the company is exempt from an audit under the Companies Act 1985.

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

1 Eastward Glen
Off Birches Road
Codsall
Wolverhampton
WV8 2JB

17 July 2006

C L ACASTER LIMITED
Chartered Accountants

THE COLOUR COLLECTIVE LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2006

	Note	2006 £	2005 £
FIXED ASSETS	2		
Tangible assets		<u>4,244</u>	<u>1,575</u>
CURRENT ASSETS			
Stocks		14,050	15,220
Debtors		20,236	13,054
Cash at bank and in hand		<u>12,760</u>	<u>35,237</u>
		47,046	63,511
CREDITORS: Amounts falling due within one year		<u>55,479</u>	<u>68,632</u>
NET CURRENT LIABILITIES		<u>(8,433)</u>	<u>(5,121)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(4,189)</u>	<u>(3,546)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	150	150
Profit and loss account		<u>(4,339)</u>	<u>(3,696)</u>
DEFICIENCY		<u>(4,189)</u>	<u>(3,546)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 17 July 2006 and are signed on their behalf by:

MR A G KIRK
Director



The notes on pages 3 to 4 form part of these abbreviated accounts.

THE COLOUR COLLECTIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

THE COLOUR COLLECTIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2005	2,307
Additions	4,083
At 31 March 2006	<u>6,390</u>
DEPRECIATION	
At 1 April 2005	732
Charge for year	1,414
At 31 March 2006	<u>2,146</u>
NET BOOK VALUE	
At 31 March 2006	<u>4,244</u>
At 31 March 2005	<u>1,575</u>

3. SHARE CAPITAL

Authorised share capital:

	2006 £	2005 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Ordinary shares of £1 each	<u>150</u>	<u>150</u>	<u>150</u>	<u>150</u>