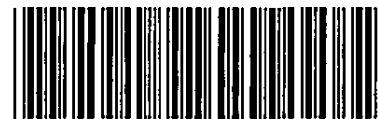


Registration number 5775261

THE HENG SHOP LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2008

THURSDAY



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THE HENGESHOP LIMITED

Company information

Directors	Phillipe C U De Schooten Dominique M Glorieux
Secretary	Phillipe C U de Schooten
Company number	5775261
Registered office	Harben House Harben Parade Finchley Road London NW3 6LH
Accountants	Charlton Baker 6/7 Market Place Devizes Wiltshire SN10 1HT

THE HENGE SHOP LIMITED

Directors' report for the year ended 28 February 2008

The directors present their report and the financial statements for the year ended 28 February 2008.

Principal activity

The principal activity of the company is that of a gift and luxury goods retailer

Directors and their interests


The directors who served during the year and their interests in the company are as stated below:

	Class of share	28/02/08	01/03/07
Phillipe C U De Schooten	Ordinary A shares	5,000	5,000
Dominique M Glorieux	Ordinary A shares	5,000	5,000

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

This report was approved by the Board on 15/12/08 and signed on its behalf by

Phillipe C U de Schooten
Secretary



THE HENGE SHOP LIMITED

**Accountants' report on the unaudited financial statements to the directors of
The Henge shop Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2008 set out on pages 3 to 8 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 supplied to us.

**Charlton Baker
6/7 Market Place
Devizes
Wiltshire
SN10 1HT**



Date:

4.12.08

THE HENGE SHOP LIMITED

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

		Continuing operations	
		2008	2007
	Notes	£	£
Turnover	2	305,677	246,539
Cost of sales		(155,844)	(121,413)
Gross profit		149,833	125,126
Administrative expenses		(144,686)	(86,539)
Operating profit	3	5,147	38,587
Other interest receivable and similar income		3,336	1,583
Profit on ordinary activities before taxation		8,483	40,170
Tax on profit on ordinary activities	4	(1,601)	(7,585)
Profit on ordinary activities after taxation		6,882	32,585
Retained profit for the year		6,882	32,585
Retained profit brought forward		32,585	-
Retained profit carried forward		39,467	32,585

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6 to 8 form an integral part of these financial statements.

THE HENGES SHOP LIMITED

**BALANCE SHEET
AS AT 28 FEBRUARY 2008**

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	5		319,000		319,000
Tangible assets	6		13,184		15,482
			<u>332,184</u>		<u>334,482</u>
Current assets					
Stocks		53,286		58,913	
Debtors	7	5,573		1,063	
Cash at bank and in hand		77,561		95,229	
		<u>136,420</u>		<u>155,205</u>	
Creditors: amounts falling due within one year	8	<u>(419,137)</u>		<u>(447,102)</u>	
Net current liabilities			<u>(282,717)</u>		<u>(291,897)</u>
Net assets			<u>49,467</u>		<u>42,585</u>
Capital and reserves					
Called up share capital	9		10,000		10,000
Profit and loss account			39,467		32,585
Shareholders' funds	10		<u>49,467</u>		<u>42,585</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

THE HENGESHOP LIMITED

BALANCE SHEET (CONTINUED)

**DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)
FOR THE YEAR ENDED 28 FEBRUARY 2008**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 28 February 2008 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The financial statements were approved by the Board on 15/12/08 and signed on its behalf by

Phillipe C U De Schooten
Director



The notes on pages 6 to 8 form an integral part of these financial statements.

THE HENGES SHOP LIMITED

Notes to the financial statements for the year ended 28 February 2008

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

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

1.3. Goodwill

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 15% reducing balance
Motor vehicles	- 25% reducing balance

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets

2008	2007
£	£
3,767	4,652

4. Tax on profit on ordinary activities

Analysis of charge in period

Current tax

UK corporation tax

2008	2007
£	£
1,601	7,585

THE HENGE SHOP LIMITED

**Notes to the financial statements
for the year ended 28 February 2008**

5. Intangible fixed assets

	Goodwill	Total
	£	£
Cost		
At 1 March 2007	319,000	319,000
At 28 February 2008	<u>319,000</u>	<u>319,000</u>
Net book values		
At 28 February 2008	<u>319,000</u>	<u>319,000</u>
At 28 February 2007	<u>319,000</u>	<u>319,000</u>

6. Tangible fixed assets

	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 March 2007	3,803	16,331	20,134
Additions	1,469	-	1,469
At 28 February 2008	<u>5,272</u>	<u>16,331</u>	<u>21,603</u>
Depreciation			
At 1 March 2007	570	4,082	4,652
Charge for the year	705	3,062	3,767
At 28 February 2008	<u>1,275</u>	<u>7,144</u>	<u>8,419</u>
Net book values			
At 28 February 2008	<u>3,997</u>	<u>9,187</u>	<u>13,184</u>
At 28 February 2007	<u>3,233</u>	<u>12,249</u>	<u>15,482</u>

7. Debtors

	2008	2007
	£	£
Other debtors	<u>5,573</u>	<u>1,063</u>

THE HENGES SHOP LIMITED

**Notes to the financial statements
for the year ended 28 February 2008**

8. Creditors: amounts falling due within one year	2008	2007
	£	£
Trade creditors	16,260	11,091
Corporation tax	9,186	7,585
Other taxes and social security costs	956	779
Directors' accounts	391,265	426,847
Accruals and deferred income	1,470	800
	<u>419,137</u>	<u>447,102</u>
9. Share capital	2008	2007
	£	£
Authorised equity		
10,000 Ordinary A shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid equity		
10,000 Ordinary A shares of £1 each	<u>10,000</u>	<u>10,000</u>
10. Reconciliation of movements in shareholders' funds	2008	2007
	£	£
Profit for the year	6,882	32,585
Net proceeds of equity share issue	-	10,000
Net addition to shareholders' funds	<u>6,882</u>	<u>42,585</u>
Opening shareholders' funds	42,585	-
Closing shareholders' funds	<u>49,467</u>	<u>42,585</u>