

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2006

FOR

THEREFORE LIMITED

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31/01/2007

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COMPANIES HOUSE

THEREFORE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2006

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THEREFORE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2006

DIRECTORS:

G A Brett
M P Riddiford
P Hunt
G J Fullalove

SECRETARY:

G A Brett

REGISTERED OFFICE:

2 Huntsworth Mews
London
NW1 6DD

REGISTERED NUMBER:

2798150 (England and Wales)

ACCOUNTANTS:

Alexander Edward Lee
Chartered Accountants
201 Haverstock Hill
Belsize Park
London NW3 4QG

THEREFORE LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2006

	Notes	2006 £	£	2005 £	£
FIXED ASSETS					
Tangible assets	2		33,481		23,948
Investments	3		111,397		71,407
			<hr/>		<hr/>
			144,878		95,355
 CURRENT ASSETS					
Stocks		133,833		214,281	
Debtors		307,789		416,169	
Cash in hand		753		1,434	
		<hr/>		<hr/>	
		442,375		631,884	
 CREDITORS					
Amounts falling due within one year	4	162,381		269,445	
		<hr/>		<hr/>	
 NET CURRENT ASSETS			279,994		362,439
			<hr/>		<hr/>
 TOTAL ASSETS LESS CURRENT LIABILITIES			424,872		457,794
 CREDITORS					
Amounts falling due after more than one year	4		54,172		79,406
			<hr/>		<hr/>
 NET ASSETS			370,700		378,388
			<hr/>		<hr/>

The notes form part of these abbreviated accounts

THEREFORE LIMITED

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2006

	Notes	2006 £	£	2005 £	£
CAPITAL AND RESERVES					
Called up share capital	5		34,286		34,286
Share premium			30,138		30,138
Capital redemption reserve			16,000		16,000
Profit and loss account			290,276		297,964
			<hr/>		<hr/>
SHAREHOLDERS' FUNDS			370,700		378,388
			<hr/>		<hr/>

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

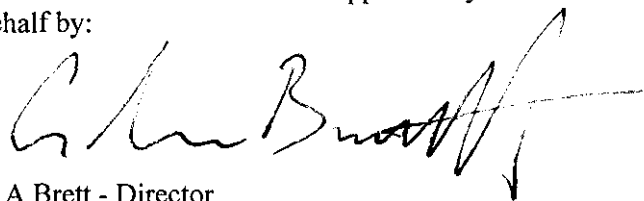
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

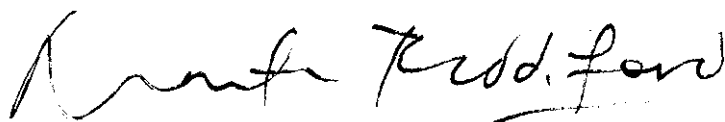
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

The financial statements were approved by the Board of Directors on 19 January 2007 and were signed on its behalf by:



G A Brett - Director



M P Riddiford - Director

The notes form part of these abbreviated accounts

THEREFORE 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.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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.

Fixtures and fittings	- 15% on cost
Computer equipment	- 25% on cost

Stocks

Stocks and work 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.

Deferred tax

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

Research and development

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

THEREFORE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2006

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2005	446,753
Additions	29,893
	<hr/>
At 31 March 2006	476,646
	<hr/>
DEPRECIATION	
At 1 April 2005	422,806
Charge for year	20,359
	<hr/>
At 31 March 2006	443,165
	<hr/>
NET BOOK VALUE	
At 31 March 2006	33,481
	<hr/>
At 31 March 2005	23,947
	<hr/>

3. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2005	71,407
Additions	39,990
	<hr/>
At 31 March 2006	111,397
	<hr/>
NET BOOK VALUE	
At 31 March 2006	111,397
	<hr/>
At 31 March 2005	71,407
	<hr/>

The company's investments at the balance sheet date in the share capital of companies include the following:

Associated Company

Novus Concepts Limited

Nature of business: product development

Class of shares:	%
Ordinary	holding 20.00

THEREFORE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2006

3. FIXED ASSET INVESTMENTS - continued

Joint Venture

Presso Limited

Nature of business: product development

Class of shares:	%
Ordinary	holding 50.00

4. CREDITORS

The following secured debts are included within creditors:

	2006	2005
	£	£
Bank overdrafts	47,088	77,664
Bank loans	73,453	91,655
Hire purchase contracts	16,378	5,303
	<u>136,919</u>	<u>174,622</u>

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2006	2005
			£	£
60,000	Ordinary	£1.00	<u>60,000</u>	<u>60,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006	2005
			£	£
34,286	Ordinary	£1.00	<u>34,286</u>	<u>34,286</u>

6. RELATED PARTY DISCLOSURES

The directors of the company have given personal guarantees for the amount of £130,000 as security for the company's loan.