

Registrar

Int 13/8/08

REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2007
FOR
BANNOBRIDGE LIMITED
TRADING AS CRANHAM FURNISHING
COMPANY NO. 03848628

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BANNOWBRIDGE LIMITED
TRADING AS CRANHAM FURNISHING

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 NOVEMBER 2007

The director presents his report with the unaudited financial statements of the company for the year ended 30 November 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of furniture and carpet retailers

DIVIDENDS

The director recommends that no final dividend be paid

DIRECTOR

The director during the year under review was

Andrew Fursse

The beneficial interest of the director holding office on 30 November 2007 in the issued share capital of the company were as follows

Ordinary £1 shares

	30 11 2007	30 11 2006
Mr A Fursse	50	50

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

ON BEHALF OF THE BOARD



Mrs C Fursse – SECRETARY

Dated 20 July 2008

BANNOBRIDGE LIMITED
TRADING AS CRANHAM FURNISHING

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2007

	Notes	<u>30.11.07</u> £	<u>30.11.06</u> £
TURNOVER	2	154,345	145,567
Cost of sales		(90,144)	(87,387)
GROSS PROFIT		<u>64,201</u>	<u>58,180</u>
Administrative expenses		(62,275)	(60,220)
OPERATING PROFIT/(LOSS)	3	<u>1,926</u>	<u>(2,040)</u>
Interest receivable and similar income	4	385	211
		<u>2,311</u>	<u>(1,829)</u>
Interest payable and similar charges		(1,665)	(1,384)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>646</u>	<u>(3,213)</u>
Tax on profit on ordinary activities	5	(619)	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		<u>27</u>	<u>(3,213)</u>
Dividends	6	-	-
		<u>27</u>	<u>(3,213)</u>
Retained profit brought forward		45,286	48,499
RETAINED PROFIT C/FORWARD		<u>45,313</u>	<u>45,286</u>

All amounts relate to continuing activities

All recognised gains and losses are included in the profit and loss account

There are no movements on shareholders funds apart from the profit for the year

The notes form part of these financial statements

BANNOBRIDGE LIMITED
TRADING AS CRANHAM FURNISHING
BALANCE SHEET
30 NOVEMBER 2007

		30.11.07	30.11.06
	Notes	£	£
FIXED ASSETS:			
Tangible and intangible assets	7/8	15,867	18,366
CURRENT ASSETS:			
Stocks		15,664	12,351
Debtors	9	11,939	13,457
Cash at bank and in hand		18,426	11,716
		<u>46,029</u>	<u>37,524</u>
CREDITORS:			
Amounts falling due within one year	10	(16,483)	(10,504)
NET CURRENT ASSETS:		29,546	27,020
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>45,413</u>	<u>45,386</u>
CAPITAL AND RESERVES:			
Called up share capital	11	100	100
Profit and loss account		45,313	45,286
Shareholders' funds		<u>45,413</u>	<u>45,386</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 November 2007

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year

The director acknowledges his 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 the company as at the end of each financial period and of its profit or loss for each financial period 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 unaudited financial statements have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies and with the Financial Standard for Smaller Entities

ON BEHALF OF THE BOARD:

Andrew Fursse – DIRECTOR



Approved by the Board on 20 July 2008

BANNOBRIDGE LIMITED
TRADING AS CRANHAM FURNISHING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2007

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

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is written off evenly over its estimated useful life of fifteen years

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 etc	-10% on reducing balance and 25% on reducing balance
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Stocks

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

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company

3. OPERATING PROFIT

The operating profit is stated after charging

	30.11.07	30.11.06
	£	£
Depreciation – owned assets	2,499	2,697
	<hr/>	<hr/>
Director's emoluments and other benefits etc	23,830	25,500
	<hr/>	<hr/>

4. INTEREST RECEIVABLE AND SIMILAR INCOME

Bank account interest	385	211
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5. TAXATION

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

UK Corporation Tax at 19%/20%	619	-
	<hr/>	<hr/>

BANNOWBRIDGE LIMITED
TRADING AS CRANHAM FURNISHING

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2007

6. DIVIDENDS		
	30 11.07	30.11.06
	£	£
Ordinary – paid	-	-
	<hr/>	<hr/>
7. INTANGIBLE FIXED ASSETS		
COST:		
At 30 November 2006		
and 30 November 2007	26,677	26,677
	<hr/>	<hr/>
AMORTISATION:		
At 1 December 2006	12,347	10,568
Depreciation charge for the year	1,778	1,779
	<hr/>	<hr/>
At 30 November 2007	14,125	12,347
	<hr/>	<hr/>
NET BOOK VALUE: 30 November 2007	12,552	14,330
	<hr/>	<hr/>
NET BOOK VALUE 30 November 2006	14,330	16,109
	<hr/>	<hr/>
8 TANGIBLE FIXED ASSETS		
COST:		
At 1 December 2006	16,045	16,045
Additions	-	-
	<hr/>	<hr/>
At 30 November 2007	16,045	16,045
	<hr/>	<hr/>
DEPRECIATION:		
At 1 December 2006	12,009	11,091
Charge for year	721	918
	<hr/>	<hr/>
At 30 November 2007	12,730	12,009
	<hr/>	<hr/>
NET BOOK VALUE:		
At 30 November 2007	3,315	4,036
	<hr/>	<hr/>
At 30 November 2006	4,036	4,954
	<hr/>	<hr/>

BANNOWBRIDGE LIMITED
TRADING AS CRANHAM FURNISHING

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2007

9.	DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR			£	£
	Trade			7,003	8,009
	Other			3,888	4,082
	Corporation tax			-	59
	Prepayments			1,048	1,307
				<hr/>	<hr/>
				11,939	13,457
				<hr/>	<hr/>
10	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
	Trade creditors			6,597	3,917
	Directors accounts			-	-
	Other creditors and accruals			5,568	4,097
	Other taxes & paye			3,758	2,490
	Corporation tax			560	-
				<hr/>	<hr/>
				16,483	10,504
				<hr/>	<hr/>
11.	CALLED UP SHARE CAPITAL				
	Authorised				
	Number	Class	Nominal Value	30.11.07	30.11.06
				£	£
	1000	Ordinary	£1	1,000	1,000
				<hr/>	<hr/>
	Allotted, issued and fully paid				
	Number	Class	Nominal Value	30.11.07	30.11.06
				£	£
	100	Ordinary	£1	100	100
				<hr/>	<hr/>
12.	RELATED PARTY DISCLOSURES				
	The company is controlled by the director				