

Company Registration no. 04638337 (England and Wales)

CARTRIDGE WORLD (EAST GRINSTEAD) LIMITED

FINANCIAL STATEMENTS

FOR YEAR ENDED 31st MARCH 2007

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CARTRIDGE WORLD (EAST GRINSTEAD) LIMITED

COMPANY INFORMATION

Directors

J Vennard
N Vennard

Secretary

N Vennard

Director Shareholdings

	Ordinary sharers of £1	
	Mar 31,2007	Mar 31,2006
J Vennard	1	1
N Vennard	1	1

Registered office

35 High Street
Redhill
Surrey

Principal Activities

A retail franchise selling refilled ink cartridges , lasers
and associated computer and print accessones

CARTRIDGE WORLD (EAST GRINSTEAD) LIMITED

BALANCE SHEET AS AT 31 MARCH 2007

		2007		2006	
	Notes	£	£	£	£
Fixed assets	4		5,553		10,884
Current assets					
Additional Franchise Deposit		0		0	
Stock	13	8,002		6,939	
Debtors	5	1,587		1,673	
Cash at bank and in hand		16,810		9,464	
		<u>26,179</u>		<u>18,076</u>	
Creditors amounts falling due within one year	6	(12,724)		(12,454)	
Net current liabilities			13,455		5,622
Creditors amounts falling due after one year			(58,653)		(64,398)
Total assets less total liabilities			<u>(39,645)</u>		<u>(48,092)</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			(39,647)		(48,094)
Shareholders' funds			<u>(39,645)</u>		<u>(48,092)</u>

The Company qualifies as a small company under the Companies Act 1985 and is entitled to exemption from having an audit under s 249A(I)

No notice has been deposited by persons holding 10% or more of voting rights in relation to the accounts for the financial year

The Directors acknowledge their responsibilities and confirm that ,

- (1) The Company maintains proper accounting records as required by s 221, Companies Act 1985
- (2) The accounts for the year ending 31st March 2007 have been prepared to 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 and loss account for the financial year in accordance with the requirements of s 226, Companies Act 1985, and which comply with the requirements of the Act relating to accounts, so far as applicable to the Company
- (3) The accounts are prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies

These accounts were approved by the Board on 1st November 2007

 Director

CARTRIDGE WORLD (EAST GRINSTEAD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Stocks

Stock is held at the lower of cost or net realisable value

1.4 Tangible fixed assets

Fixed assets are stated at cost less depreciation over the useful life of the asset.

Leasehold Improvements	5 years period of lease
Franchise Licence Fee	5 years initial franchise period
Office & Computer Equipment	5 & 3 years
Motor Van	3 years

1.5 Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

2 Operating loss

2007

£

Operating loss is stated after charging

Auditors' remuneration

-

3 Taxation

On the basis of these financial statements no provision has been made for corporation tax

4 Tangible & Intangible fixed assets

2007

	Leasehold Improvements	Franchise Licence	Office & Computer Equipment	Motor Van	Total
	£	£	£	£	£
Cost at beginning of period	8,752	15,000	3,001	10,565	37,318
Additions during period	0	0	150	0	150
Balance at end of year	8,752	15,000	3,151	10,565	37,468
Depreciation at beginning of period	5,252	9,000	1,817	10,565	26,634
Depreciation charge for period	1,750	3,000	531	0	5,281
Accumulated depreciation at end of year	7,002	12,000	2,348	10,565	31,915
Net book value at year end	1,750	3,000	803	0	5,553

CARTRIDGE WORLD (EAST GRINSTEAD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH 2007

5 Debtors and prepayments

	2007 £	2006 £
Debtors	257	212
Prepayments	1,310	1,461
Cartridge World (Redhill) Limited	0	0
	<u>1,567</u>	<u>1,673</u>

6 Creditors amounts falling due within one year

	2007 £	2006 £
PAYE/NI	450	1,682
VAT	4,128	4,360
Accruals	460	270
Creditors	7,686	5,660
Cartridge World (Redhill) Limited	0	482
	<u>12,724</u>	<u>12,454</u>

Cartridge World (Redhill) Limited is an independent franchise business under the same common ownership as the Company

7 Creditors amounts falling due after one year

	2007 £	2006 £
Directors' Loans	58,653	64,398
	<u>58,653</u>	<u>64,398</u>

8 Share Capital

	2007 £	2006 £
Authorised		
100 ordinary shares of £1	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
At the beginning of year	2	0
Allotment during year	<u>0</u>	<u>2</u>
	<u>2</u>	<u>2</u>

9 Statement of movements on profit and loss account

	2007 £	2006 £
Balance at beginning of year	(48,094)	(40,400)
Profit/(Loss) for period	8,447	(7,694)
Balance at end of year	<u>(39,647)</u>	<u>(48,094)</u>

10 Reconciliation of movements in shareholder funds

	2007 £	2006 £
Opening shareholder funds	(48,092)	(40,398)
Allotment of shares during year	0	0
Profit/(Loss) for period	8,447	(7,694)
Closing shareholder funds	<u>(39,645)</u>	<u>(48,092)</u>