

Financial Statements
for the Period Ending 31 March 2008
for
Forstep Limited

REGISTERED NUMBER:
06161004 (England and Wales)



FORSTEP LIMITED
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for the Period Ending 31 March 2008

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FORSTEP LIMITED
Company information
for the Period Ending 31 March 2008

DIRECTORS:	B C Stephens A L Stephens
SECRETARY:	B C Stephens
REGISTERED OFFICE:	Chestnuts Green End Braughing Hertfordshire SG11 2PE
REGISTERED NUMBER:	06161004 (England and Wales)

FORSTEP LIMITED
Report of the Directors
for the Period Ending 31 March 2008

The directors present their first report with the financial statements of the company for the period starting on the date of incorporation on 14th March 2007 to 31 March 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of an online retailer and business consultancy provider.

DIRECTORS

The directors during the period under review were:

B C Stephens	appointed on 14 March 2007
A L Stephens	appointed on 14 March 2007

The beneficial interests of the directors holding office on 31 March 2008 in the issued share capital of the company were as follows:

	31.3.08
Ordinary shares £1 shares	
B C Stephens	500
A L Stephens	500

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:


.....
B C Stephens – DIRECTOR

Dated: 11/1/09

FORSTEP LIMITED
Profit and Loss Account
for the Period Ending 31 March 2008

		<u>31.3.08</u>
	Notes	£
TURNOVER		<u>70,739</u>
Cost of Sales		21,256
GROSS PROFIT		49,213
Administrative Expenses		48,167
		<hr/>
OPERATING PROFIT	2	1,046
Investment Income		230
		<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,276
Taxation	3	255
		<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u><u>1,021</u></u>

The notes form part of these financial statements

FORSTEP LIMITED
Balance Sheet
31 March 2008

		31.3.08	
	Notes	£	£
FIXED ASSETS:			
Tangible assets	4		0
CURRENT ASSETS:			
Stock	1	3,465	
Debtors	6	10	
Cash at bank and in hand		<u>24,395</u>	
		27,870	
CREDITORS: Amounts falling due within one year	7	25,849	
NET CURRENT ASSETS			<u>2,021</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£2,021</u></u>
CAPITAL AND RESERVES:			
Called up share capital	8		1,000
Profit and Loss Account			<u>1,021</u>
Shareholders' funds			<u><u>£ 2,021</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 31 March 2008.

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

ON BEHALF OF THE BOARD:


A L Stephens - DIRECTOR

Approved by the Board and authorized for issue on..... 21/1/09.....

The notes form part of these financial statements

FORSTEP LIMITED
Notes to the Financial Statements
for the Period Ending 31 March 2008

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 (effective March 2008).

Turnover

Turnover represents net invoiced sales, 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.

Equipment - 25% on cost

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Stock

	31.3.08
	£
Finished Goods	<u>3,465</u>

Stock values only include stock owned by Forstep Limited. Forstep Limited holds wine on behalf of customers, but this stock is owned by the customer and is clearly marked with the customer name.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.3.08
	£
Depreciation - owned assets	<u>-</u>
Employee emoluments and other benefits etc	<u>11,776</u>

3. TAXATION

The tax charge on the profit on ordinary activities for the period was as follows:

	31.3.08
	£
UK Corporation tax	255
Under/(Over) provision	<u>-</u>
	<u>255</u>

UK Corporation tax has been charged at 20%.

FORSTEP LIMITED
Notes to the Financial Statements
for the Period Ending 31 March 2008

4. TANGIBLE FIXED ASSETS

	Land & Buildings	Equipment	Totals
	<u>£</u>	<u>£</u>	<u>£</u>
COST:			
At 14 March 2007	<u>0</u>	<u>0</u>	<u>0</u>
And 31 March 2008			
DEPRECIATION:			
At 14 March 2007	<u>0</u>	<u>0</u>	<u>0</u>
And 31 March 2008			
NET BOOK VALUE:			
At 31 March 2008	<u>0</u>	<u>0</u>	<u>0</u>

**5. DEBTORS: AMOUNT FALLING
DUE WITHIN ONE YEAR**

	31.3.08
	£
Trade Debtors	<u><u>10</u></u>

**6. CREDITORS: AMOUNT FALLING
DUE WITHIN ONE YEAR**

	31.3.08
	£
Amounts due to trade creditors	12,675
Taxation and Social Security	2,074
Accrued Expenses	<u><u>11,100</u></u>
	<u><u>25,849</u></u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal Value:	31.3.08 £
1,000	Ordinary Shares	1	<u><u>1,000</u></u>