

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006
FOR
GROSS MARGIN LIMITED

MONDAY



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GROSS MARGIN LIMITED

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GROSS MARGIN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2006

DIRECTORS: I Broughton
S G Broughton

SECRETARY: I Broughton

REGISTERED OFFICE: Unit 9
The Glasshouse
49A Goldhawk Road
London
W12 8QP

REGISTERED NUMBER: 2705477 (England and Wales)

ACCOUNTANTS: Howard and Company
Chartered Accountants
Unit 17
Park Farm Business Centre
Fornham St Genevieve
Bury St Edmunds
Suffolk
IP28 6TS

GROSS MARGIN LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2006**

	Notes	31.3.06 £	£	31.3.05 £	£
FIXED ASSETS					
Tangible assets	2		4,180		1,934
CURRENT ASSETS					
Debtors		58,573		49,785	
Cash at bank and in hand		478		419	
		<u>59,051</u>		<u>50,204</u>	
CREDITORS					
Amounts falling due within one year		<u>71,081</u>		<u>58,470</u>	
NET CURRENT LIABILITIES			<u>(12,030)</u>		<u>(8,266)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(7,850)</u>		<u>(6,332)</u>
CREDITORS					
Amounts falling due after more than one year			<u>2,425</u>		<u>3,940</u>
NET LIABILITIES			<u><u>(10,275)</u></u>		<u><u>(10,272)</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(10,375)</u>		<u>(10,372)</u>
SHAREHOLDERS' FUNDS			<u><u>(10,275)</u></u>		<u><u>(10,272)</u></u>

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.

The notes form part of these abbreviated accounts

GROSS MARGIN LIMITED

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2006

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 14th December 2006
and were signed on its behalf by:


.....

I Broughton - Director

The notes form part of these abbreviated accounts

GROSS MARGIN 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

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	- 25% on cost
Computer equipment	- 25% on cost

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2005	11,686
Additions	4,096
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At 31 March 2006	15,782
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DEPRECIATION	
At 1 April 2005	9,752
Charge for year	1,850
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At 31 March 2006	11,602
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NET BOOK VALUE	
At 31 March 2006	4,180
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At 31 March 2005	1,934
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3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.06 £	31.3.05 £
100	Ordinary	£1	100	100
			<hr/>	<hr/>

GROSS MARGIN LIMITED

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

4. ULTIMATE PARENT COMPANY

Gross margin Limited is ultimately controlled by Mr I Broughton by virtue of his majority shareholding.