

**DUFFIELDS BUSINESS FORMS LIMITED**

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD  
1ST APRIL 2007 TO 30TH JUNE 2008**

**Registered Number : 2150359**



**DUFFIELDS BUSINESS FORMS LIMITED**  
**FINANCIAL STATEMENTS FOR THE PERIOD**  
**1ST APRIL 2007 TO 30TH JUNE 2008**

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# DUFFIELDS BUSINESS FORMS LIMITED

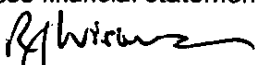
## ABBREVIATED BALANCE SHEET AS AT 30TH JUNE 2008

	Note	30 <sup>th</sup> June 2008		31 <sup>st</sup> March 2007	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	2		21,742		57,978
Tangible assets	3		379,267		499,098
Investments			-		100
			<u>401,009</u>		<u>557,176</u>
<b>CURRENT ASSETS</b>					
Stocks		135,788		134,511	
Debtors		791,437		822,423	
Cash at bank and in hand		14,088		13,184	
		<u>941,313</u>		<u>970,118</u>	
<b>CREDITORS: amounts falling due within one year</b>	5	<b>(1,385,659)</b>		<b>(1,322,860)</b>	
<b>NET CURRENT LIABILITIES</b>			<b>(444,346)</b>		<b>(352,742)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>(43,337)</b>		<b>204,434</b>
<b>CREDITORS: amounts falling due after more than one year</b>	5		<b>(64,701)</b>		<b>(364,786)</b>
<b>PROVISION FOR LIABILITIES</b>					
Deferred tax			-		(4,687)
<b>ACCRUALS AND DEFERRED INCOME</b>			<b>(12,000)</b>		<b>(17,625)</b>
<b>NET (LIABILITIES)</b>			<b>£(120,038)</b>		<b>£(182,664)</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		190,714		35,714
Share premium account			19,286		19,286
Profit and loss account			(330,038)		(237,664)
<b>SHAREHOLDERS' FUNDS</b>			<b>£(120,038)</b>		<b>£(182,664)</b>

For the financial period ended 30th June 2008 the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under Section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Act, and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved and authorised for issue by the directors on 19th January 2009.

  
R. J. WISEMAN - Director

## DUFFIELDS BUSINESS FORMS LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD 1ST APRIL 2007 TO 30TH JUNE 2008

#### 1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements.

##### (a) Accounting Convention

These financial statements have been prepared under the historical cost convention, modified by the inclusion of the revaluation of land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### (b) Consolidation

The company and its subsidiary comprise a small group. The company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

##### (c) Turnover

Turnover is the total amount receivable by the company in the ordinary course of business to outside customers for goods supplied and for services provided, excluding Value Added Tax.

##### (d) Tangible Fixed Assets and Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery	- 10-20% straight line
Motor vehicles	- 25% straight line
Fixtures, fittings and equipment	- 15% straight line

##### (e) Investment in Subsidiaries

Investments in subsidiaries are valued at cost less provision for impairment.

##### (f) Stock and Work in Progress

Stock and work in progress are stated at the lower of cost or net realisable value. In the case of stock, cost means purchase price, in the case of work in progress, cost consists of direct materials and direct labour and overheads as appropriate. Net realisable value means estimated selling price less all further costs to completion and all expenses to be incurred in selling and distribution.

##### (g) Deferred Taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

##### (h) Pension Costs

Contributions in respect of the company's defined contribution pension scheme are charged in the profit and loss account in the year in which they are payable to the scheme.

**DUFFIELDS BUSINESS FORMS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE PERIOD 1ST APRIL 2007 TO 30TH JUNE 2008**

**1. ACCOUNTING POLICIES - continued**

**(i) Leased Assets**

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

**(j) Going Concern**

These financial statements have been prepared on the going concern basis, assuming the continuing support of R J Wiseman Esq, the shareholder; Centreed Limited, a company controlled by R J Wiseman Esq and the company's bankers.

**2. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
As at 1st April 2007	86,967
	<hr/>
<b>As at 30th June 2008</b>	<b>86,967</b>
	<hr/>
<b>AMORTISATION</b>	
As at 1st April 2007	28,989
Charge in the period	36,236
	<hr/>
<b>As at 30th June 2008</b>	<b>65,225</b>
	<hr/>
<b>NET BOOK VALUE</b>	
<b>As at 30th June 2008</b>	<b>£21,742</b>
	<hr/>
As at 31st March 2007	£57,978
	<hr/>

Purchased goodwill is written off over its estimated useful life of three years on a straight line basis

## DUFFIELDS BUSINESS FORMS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
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## 3. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and Machinery £	Fixtures and Fittings £	Motor vehicle £	Total £
<b>COST OR VALUATION</b>					
1st April 2007	9,502	909,972	211,239	35,445	1,166,158
Additions in the period	16,681	-	6,407	-	23,088
<b>30th June 2008</b>	<b>26,183</b>	<b>909,972</b>	<b>217,646</b>	<b>35,445</b>	<b>1,189,246</b>
<b>DEPRECIATION</b>					
1st April 2007	-	498,201	157,159	11,700	667,060
Charge for the period	1,401	107,472	22,961	11,085	142,919
<b>30th June 2008</b>	<b>1,401</b>	<b>605,673</b>	<b>180,120</b>	<b>22,785</b>	<b>809,979</b>
<b>NET BOOK VALUE</b>					
<b>30th June 2008</b>	<b>£24,782</b>	<b>£304,299</b>	<b>£37,526</b>	<b>£12,660</b>	<b>£379,267</b>
31st March 2007	£9,502	£411,771	£54,080	£23,745	£499,098

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2008 £	2007 £
Motor vehicles	9,438	63,691
Plant and machinery	54,604	178,379
	<b>£64,042</b>	<b>£242,070</b>

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
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4. CALLED UP SHARE CAPITAL	2008		2007	
	Number of Shares	£	Number of Shares	£
Authorised Ordinary shares of £1	500,000	500,000	500,000	500,000
		<u>£500,000</u>		<u>£500,000</u>
Allotted called up and fully paid Ordinary shares of £1				
As at 1st April 2007	35,714	35,714	35,714	35,714
Issued in the period	155,000	155,000	-	-
		<u>£190,714</u>		<u>£35,714</u>
<b>As at 30th June 2008</b>				

During the period the company issued 155,000 ordinary shares of £1 for a cash consideration.

**5. SECURED CREDITORS**

The total amount of secured creditors is £756,117 (2007 - £1,060,495).