

SOUTH BUCKS BUSINESS PRODUCTS LIMITED

Company No 01034793

REPORT AND ACCOUNTS

31ST MARCH 2004



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SOUTH BUCKS BUSINESS PRODUCTS LIMITED**DIRECTORS' REPORT****YEAR ENDED 31ST MARCH 2004**

The directors submit their report and accounts for the year ended 31st March 2004.

RESULTS

The results for the year are set out in detail on page 3.

PRINCIPAL ACTIVITY

The principal activity of the company is that of wholesale stationers and printers.

DIRECTORS

The directors of the company during the year and their beneficial interests in the shares of the company were as follows:-

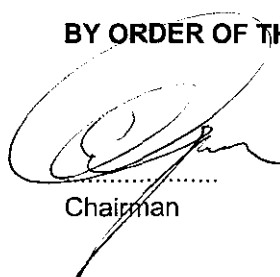
	<u>31.03.03</u>	<u>31.03.02</u>
A B Cooper	990	990
D Cooper	10	10

SMALL COMPANY DISCLOSURE

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

31st August 2004

BY ORDER OF THE BOARD



Chairman

SOUTH BUCKS BUSINESS PRODUCTS LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 31ST MARCH 2004**

	<u>Notes</u>	<u>2004</u>	<u>2003</u>
		£	£
Turnover		1,484,263	1,321,252
Cost of Sales		<u>(1,036,675)</u>	<u>(967,282)</u>
		447,588	353,970
Administration Expenses		<u>(387,451)</u>	<u>(390,365)</u>
Operating Profit/(Loss)	2	60,137	(36,395)
Taxation	3	<u>-</u>	<u>-</u>
Profit/(Loss) after tax		60,137	(36,395)
Deficit brought forward		<u>(96,577)</u>	<u>(60,182)</u>
Deficit carried forward		<u><u>(£36,440)</u></u>	<u><u>(£96,577)</u></u>

SOUTH BUCKS BUSINESS PRODUCTS LIMITED**BALANCE SHEET****AS AT 31ST MARCH 2004**

	<u>Notes</u>	<u>2004</u>	<u>2003</u>
FIXED ASSETS		£	£
Tangible Assets	4	164,642	116,601
CURRENT ASSETS			
Stock	5	48,574	42,641
Debtors	6	277,742	235,103
Cash at Bank and in Hand		14,823	16,889
		<u>341,139</u>	<u>294,633</u>
CREDITORS - amounts falling due within one year	7	<u>(541,221)</u>	<u>(506,811)</u>
NET CURRENT LIABILITIES		<u>(200,082)</u>	<u>(212,178)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>(£35,440)</u></u>	<u><u>(£95,577)</u></u>
CAPITAL AND RESERVES			
Called up Share Capital	9	1,000	1,000
Profit and Loss Account		(36,440)	(96,577)
		<u><u>(£35,440)</u></u>	<u><u>(£95,577)</u></u>

The notes accompanying the balance sheet are on page 4

SOUTH BUCKS BUSINESS PRODUCTS LIMITED

BALANCE SHEET Continued

AS AT 31ST MARCH 2004

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under Section 249(B)(2) of the Companies Act 1985 in relation to these financial statements.

The directors acknowledge their responsibilities in respect of the following:-

- (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company at the balance sheet date, and of its profit or loss for the year then ended in accordance with Section 226 Companies Act 1985, and which otherwise comply with the requirements of the Act so far as they apply to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

A B Cooper

Date

21/9/04

SOUTH BUCKS BUSINESS PRODUCTS LIMITED**NOTES TO THE ACCOUNTS****1. ACCOUNTING POLICIES**

a) The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for smaller entities (effective June 2002).

b) Turnover represents the net amount of goods sold and services supplied.

c) Depreciation is provided using the following rates to reduce by annual instalments the cost of the tangible assets over their estimated useful lives:-

Plant & Equipment	20% reducing balance
Motor Vehicles	25% reducing balance

d) Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost of stock is determined on a first-in, first-out basis.

Net realisable value is estimated selling price less, where applicable, costs to completion and those incurred in selling and distribution.

2. OPERATING PROFIT

The operating profit is stated after charging:-

Director's Remuneration

Depreciation

<u>2004</u>	<u>2003</u>
£	£
170,353	124,284
41663	21543

3. TAXATION

Based on these results there is no charge to United Kingdom corporation tax.
and comprises:

SOUTH BUCKS BUSINESS PRODUCTS LIMITED**NOTES TO THE ACCOUNTS CONT'D****4. TANGIBLE FIXED ASSETS****Cost**

As at 1st April 2003
 Additions in year
 As at 31st March 2004

Motor Vehicles	Office Equipment	Total
£	£	£
11,395	265,536	276,931
1,560	88,144	89,704
<u>12,955</u>	<u>353,680</u>	<u>366,635</u>

Depreciation

As at 1st April 2003
 Charge for the year
 As at 31st March 2004

5,795	154,535	160,330
1,734	39,929	41,663
<u>7,529</u>	<u>194,464</u>	<u>201,993</u>

Net Book Value

As at 31st March 2004

<u>£5,426</u>	<u>£159,216</u>	<u>164,642</u>
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As at 31st March 2003

<u>£5,600</u>	<u>£111,001</u>	<u>116,601</u>
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5. STOCK

Stock of goods for resale

2004	2003
£	£
<u>48,574</u>	<u>42,641</u>

6. DEBTORS

Amounts due within one year:-
 Trade Debtors

2004	2003
£	£
<u>277,742</u>	<u>235,103</u>

7. CREDITORS

Amounts due within one year:-
 Trade Creditors
 Other Creditors
 Loans
 Tax & Social Security

2004	2003
£	£
411,891	444,338
48,753	24,574
51,000	23,000
29,577	14,899
<u>£541,221</u>	<u>£506,811</u>

SOUTH BUCKS BUSINESS PRODUCTS LIMITED**NOTES TO THE ACCOUNTS CONT'D****9. CALLED UP SHARE CAPITAL**

	<u>2004</u>	<u>2003</u>
	£	£
Authorised:-		
1000 Ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Allotted, Issued and Fully Paid:-		
1000 Ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>