

HALLMARK BLINDS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2010

1645708

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COMPANIES HOUSE

HALLMARK BLINDS LIMITED

COMPANY INFORMATION

COMPANY NUMBER

1645708

DIRECTORS

D N Bush Esq
Mrs G P Bush

SECRETARY

D N Bush Esq

REGISTERED OFFICE

173 Caledonian Road,
London,
N1 0SL

ACCOUNTANTS

Semaphore Consultants,
8 Somersby Gardens,
Redbridge,
Ilford,
Essex,
IG4 5EA

BANKERS

Lloyds TSB Bank Plc,
31 Holloway Road,
London,
N7 8JU

HALLMARK BLINDS LIMITED

REPORT OF THE DIRECTORS

The Directors present their Report and the unaudited Financial Statements for the year ended 31st December 2010

PRINCIPAL ACTIVITY

The principal activities of the Company are those of the supply and installation of window blinds

REVIEW OF THE BUSINESS

A summary of the Company's results during the trading year is set out in the attached Financial Statements

PROPOSED DIVIDEND

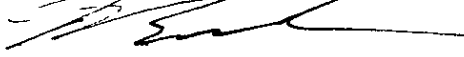
The Directors do not recommend the payment of a dividend

DIRECTORS AND THEIR INTERESTS

The Directors who held office throughout the year, and their interests in the shares of the Company, as shown in the Register of Directors' interests, were as stated below -

	<u>Class of Share</u>	<u>At</u> <u>31.12.2010</u>	<u>At</u> <u>31.12.2009</u>
D N Bush Esq	£1 Ordinary	30,099	30,099
Mrs G P Bush	£1 Ordinary	1	1

BY ORDER OF THE BOARD



D N Bush Esq Secretary

26th September 2011

HALLMARK BLINDS LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 2010

	<u>NOTES</u>	<u>2010</u>	<u>2009</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible	5	583	653
<u>CURRENT ASSETS</u>			
Stock and Work in Progress	1	9,845	9,610
Debtors Amounts falling due within one year	6	108,411	92,195
Cash at Bank and in Hand		250	84
		<u>118,506</u>	<u>101,889</u>
<u>CREDITORS</u> Amounts falling due within one year	7	121,820	109,223
<u>NET CURRENT LIABILITIES</u>		<u>(3,314)</u>	<u>(7,334)</u>
<u>TOTAL ASSETS LESS</u>			
<u>CURRENT LIABILITIES</u>		<u>(2,731)</u>	<u>(6,681)</u>
<u>NET LIABILITIES</u>		<u>£(2,731)</u>	<u>£(6,681)</u>
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	8	30,100	30,100
Profit and Loss Account		(32,831)	(36,781)
		<u>£(2,731)</u>	<u>£(6,681)</u>
		=====	=====

For the year ending 31st December 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its Accounts for the year in question in accordance with section 476

Directors' responsibilities

We acknowledge our responsibility for -

- (a) ensuring that the Company keeps accounting records which comply with Section 386 of the Companies Act, 2006, and
- (b) preparing Accounts which give a true and fair view of the state of affairs of the Company as at 31st December 2010 and of its profit for the year ended in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Companies Act, 2006 relating to Accounts, so far as applicable to the Company

These Accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

HALLMARK BLINDS LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 2010

(Continued)

Signed on behalf of the board



) D N Bush Esq

)

) Directors

29/9/2011

)



)

Mrs G P Bush

HALLMARK BLINDS LIMITEDPROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED 31ST DECEMBER 2010

	<u>NOTES</u>	<u>2010</u>	<u>2009</u>
		£	£
<u>TURNOVER</u>	1,2	226,988	205,039
<u>COST OF SALES</u>		107,116	97,762
<u>GROSS PROFIT</u>		119,872	107,277
Establishment Expenses		15,617	16,853
Administrative Expenses		98,374	87,752
		113,991	104,605
<u>OPERATING PROFIT</u>	3	5,881	2,672
<u>INTEREST PAYABLE</u>	9	502	468
<u>PROFIT ON ORDINARY ACTIVITIES</u>			
before Taxation		5,379	2,204
<u>TAXATION</u>	4	1,429	707
<u>RETAINED PROFIT FOR THE YEAR</u>		3,950	1,497
<u>DEFICIENCY</u> , brought forward		(36,781)	(38,278)
<u>DEFICIENCY</u> , carried forward		£(32,831)	£(36,781)
		=====	=====

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2010**1 ACCOUNTING POLICIES**

The accounting policies set out below have been applied consistently by the Company in the preparation of its accounts

(a) Basis of Accounting

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The Financial Statements have also been prepared on the going concern basis on the assumption that the Directors will, in line with their assurances given to so do, continue to financially support the Company.

(b) Turnover

Turnover represents the total value, excluding Value Added Tax, of sales during the year.

(c) Depreciation

Depreciation has been provided using the following rates and bases to reduce by annual instalments the cost of the tangible Fixed Assets over their estimated useful lives -

Plant and Machinery	- 25% of net book value
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(d) Stock and Work in Progress

Stock and Work in Progress have been valued by the Directors at the lower of cost and net realisable value.

(e) Deferred Taxation

No deferred taxation has been provided as it is unlikely that a liability or asset will crystallize in the foreseeable future.

(f) Leases

Where the Company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a 'finance lease'. The asset is recorded in the Balance Sheet as a tangible Fixed Asset and is depreciated over its estimated useful life. Future instalments under such leases, net of finance charges, are included within Creditors. Rentals payable are apportioned between the finance element, which is charged to the Profit and Loss Account, and the capital element which reduces the outstanding obligation for future instalments.

All other leases are accounted for as 'operating leases' and the rental charges are charged to the Profit and Loss Account on a straight line basis over the life of the lease.

2 TURNOVER

The turnover and profit before taxation is attributable to the principal activities of the Company

	<u>2010</u>	<u>2009</u>
	£	£
United Kingdom	226,988	205,039
	<u>£226,988</u>	<u>£205,039</u>
	=====	=====

3 OPERATING PROFIT

This is stated, after charging -

Directors' Remuneration	12,000	12,000
Depreciation of		
Tangible Fixed Assets	195	218
	=====	=====

	<u>2010</u> £	<u>2009</u> £
4 TAXATION		
Except where either trading loss relief is claimable, or the value of capital expenditure tax allowances exceed adjusted taxable profits, United Kingdom Corporation Tax is provided for at the prevailing Small Companies rate	1,429	707
	<u>£1,429</u> =====	<u>£707</u> =====
5 TANGIBLE FIXED ASSETS		
		PLANT AND MACHINERY
		£
<u>COST OR VALUATION</u>		
At 1st January 2010		7,624
Additions		125
At 31st December 2010		<u>7,749</u> =====
<u>DEPRECIATION</u>		
At 1st January 2010		6,971
Charge for the Year		195
At 31st December 2010		<u>7,166</u> =====
<u>NET BOOK VALUES</u>		
At 31st December 2009		£653
At 31st December 2010		<u>£583</u> =====
6 DEBTORS		
Amounts falling due within one year -		
Trade Debtors	89,074	71,061
Other Debtors and Prepayments	19,337	21,134
	<u>£108,411</u> =====	<u>£92,195</u> =====
7 CREDITORS		
Amounts falling due within one year -		
Bank Overdraft and Loan	8,247	7,641
Trade Creditors	72,890	67,503
Social Security and Other Taxes	14,218	10,221
Corporation Tax (Note 4)	2,136	1,847
Directors' Current Accounts	9,027	2,158
Other Creditors and Accruals	15,302	19,853
	<u>£121,820</u> =====	<u>£109,223</u> =====

HALLMARK BLINDS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2010

(Continued)

	<u>2010</u>	<u>2009</u>
	<u>£</u>	<u>£</u>
8 <u>CALLED UP SHARE CAPITAL</u>		
<u>AUTHORISED</u>		
35,000 Ordinary Shares of £1 each	35,000	35,000
	<u>£35,000</u>	<u>£35,000</u>
	=====	=====
<u>ALLOTTED, ISSUED AND FULLY PAID</u>		
30,100 Ordinary Shares of £1 each	30,100	30,100
	<u>£30,100</u>	<u>£30,100</u>
	=====	=====
9 <u>INTEREST PAYABLE</u>		
Bank Overdraft and Loan Interest	£502	£468
	=====	=====