HALLMARK BLINDS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2012

CONTENTS

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 2012

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 -

	Class of Share	At 31 12 2012	At 31 12 2011
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

27th September 2013

HALLMARK BLINDS LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 2012

	NOTES	2012		2011	
		£	£	£	£
FIXED ASSETS					
Tangible	5		349		466
CURRENT ASSETS					
Stock and Work in Progress	1	13,030		13,740	
Debtors Amounts falling due within one year	6	95,909		110,581	
Cash at Bank and in Hand		68		424	
		109,007		124,745	
CREDITORS Amounts falling due within one year	7	91,022		120,570	
NET CURRENT ASSETS			17,985		4,175
TOTAL ASSETS LESS CURRENT LIABILITIES			18,334		4,641
NET ASSETS			£18,334		£4,641
CAPITAL AND RESERVES					
Called up Share Capital	8		30,100		30,100
Profit and Loss Account - Deficit			(11,766)		(25,459)
			£18,334		£4,641

For the year ending 31st December 2012, 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 reponsibility 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 2012 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 2012

(Continued)

Signed on behalf of the board

)	D N Bush Esq	
)		
)	Directors	28/9/ 2013
)		
)	Mrs G P Bush	

HALLMARK BLINDS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2012

	NOTES	2012		2011	
		£	£	£	£
TURNOVER	1,2		260,439		273,893
COST OF SALES			136,693		140,355
GROSS PROFIT			123,746		133,538
Establishment Expenses		17,927		15,979	
Administrative Expenses		87,508		107,063	
			105,435		123,042
OPERATING PROFIT	3		18,311		10,496
INTEREST PAYABLE	9		770		792
PROFIT ON ORDINARY ACTIVITIES					
before Taxation			17,541		9,704
TAXATION	4		3,848		2,332
RETAINED PROFIT FOR THE YEAR			13,693		7,372
DEFICIENCY, brought forward			(25,459)		(32,831)
DEFICIENCY, carried forward			£(11,766)		£(25,459)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2012

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

(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

	2012	2011
	£	£
United Kingdom	244,418	259,333
Rest of the World	16,021	14,560
	£260,439	£273,893

3 OPERATING PROFIT

This is stated, after charging -		
Directors' Remuneration	12,000	12,000
Depreciation of		
Tangible Fixed Assets	117	497

4 TAXATION

	2012 £	2011 £
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	3,848	2,332
	£3,848	£2,332

5 TANGIBLE FIXED ASSETS

	PLANT AND MACHINERY £
COST OR VALUATION	
At 1st January 2012	8,129
At 31st December 2012	8,129
DEPRECIATION	
At 1st January 2012	7,663
Charge for the Year	117
At 31st December 2012	7,780
NET BOOK VALUES	
At 31st December 2011	£466
At 31st December 2012	£349

6 DEBTORS

	2012 £	2011 £
Amounts falling due within one year -		
Trade Debtors	78,165	94,429
Other Debtors and Prepayments	17,744	16,152
	£95,909	£110,581

7 CREDITORS

	2012 £	2011 £
Amounts falling due within one year -		
Bank Overdraft and Loan	580	7,243
Trade Creditors	43,736	76,750
Social Security and Other Taxes	15,099	13,864
Corporation Tax (Note 4)	6,180	3,761
Directors' Current Accounts	7,189	3,724
Other Creditors and Accruals	18,238	15,228
	£91,022	£120,570

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2012 (Continued)

	2012	2011
	£	£
8 CALLED UP SHARE CAPITAL		
AUTHORISED		
35,000 Ordinary Shares of £1 each	35,000	35,000
	£35,000	£35,000
ALLOTTED, ISSUED AND FULLY PAID		
30,100 Ordinary Shares of £1 each	30,100	30,100
	£30,100	£30,100
9 INTEREST PAYABLE		
Bank Overdraft and Loan Interest	£770	£792