

HALLMARK BLINDS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2013

CONTENTS

PAGE

Company Information	1
Report of the Directors	2
Balance Sheet	3
Profit and Loss Account	5
Notes to the Accounts	6

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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,
Hill House, 1 Smiths Court
High Road, Thornwood,
Epping,
Essex,
CM16 6BD.

BANKERS:

TSB Bank Plc,
69 Old Street,
London,
EC1V 9JB.

HALLMARK BLINDS LIMITED

REPORT OF THE DIRECTORS

The Directors present their Report and the unaudited Financial Statements for the year ended 31st December 2013.

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:-

		At	At
	<u>Class of Share</u>	<u>31.12.2013</u>	<u>31.12.2012</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

25th September 2014

HALLMARK BLINDS LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 2013

	<u>NOTES</u>	<u>2013</u>	<u>2012</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible	5	360	349
<u>CURRENT ASSETS</u>			
Stock and Work in Progress	1	30,031	13,030
Debtors: Amounts falling due within one year	6	90,677	95,909
Cash at Bank and in Hand		85	68
		<u>120,793</u>	<u>109,007</u>
<u>CREDITORS: Amounts falling due within one year</u>	7	<u>101,174</u>	<u>91,022</u>
<u>NET CURRENT ASSETS</u>		<u>19,619</u>	<u>17,985</u>
<u>TOTAL ASSETS LESS</u>			
<u>CURRENT LIABILITIES</u>		<u>19,979</u>	<u>18,334</u>
<u>NET ASSETS</u>		<u>£19,979</u> =====	<u>£18,334</u> =====
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	8	30,100	30,100
Profit and Loss Account - Deficit		(10,121)	(11,766)
		<u>£19,979</u> =====	<u>£18,334</u> =====

For the year ending 31st December 2013, 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 2013 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).

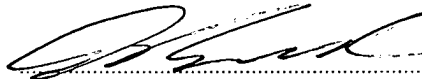
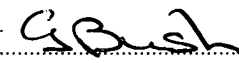
HALLMARK BLINDS LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 2013

(Continued)

Signed on behalf of the board


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.....)

D.N. Bush Esq.

Directors

Mrs G.P. Bush

25/1/2014

HALLMARK BLINDS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2013

	<u>NOTES</u>	<u>2013</u>	<u>2012</u>
		<u>£</u>	<u>£</u>
<u>TURNOVER</u>	1,2	193,465	260,439
<u>COST OF SALES</u>		109,958	136,693
<u>GROSS PROFIT</u>		83,507	123,746
Establishment Expenses		17,523	17,927
Administrative Expenses		62,913	87,508
		80,436	105,435
<u>OPERATING PROFIT</u>	3	3,071	18,311
<u>INTEREST PAYABLE</u>	9	674	770
<u>PROFIT ON ORDINARY ACTIVITIES</u>			
before Taxation		2,397	17,541
<u>TAXATION</u>	4	752	3,848
<u>RETAINED PROFIT FOR THE YEAR</u>		1,645	13,693
<u>DEFICIENCY</u> , brought forward		(11,766)	(25,459)
<u>DEFICIENCY</u> , carried forward		£(10,121)	£(11,766)
		=====	=====

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2013**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>2013</u>	<u>2012</u>
	<u>£</u>	<u>£</u>
United Kingdom	177,054	244,418
Rest of the World	16,411	16,021
	<u>£193,465</u>	<u>£260,439</u>
	=====	=====

3. OPERATING PROFIT

This is stated, after charging:-

Directors' Remuneration	12,000	12,000
Depreciation of		
Tangible Fixed Assets	120	117
	=====	=====

	<u>2013</u>	<u>2012</u>
	<u>£</u>	<u>£</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.	752	3,848
	<u>£752</u>	<u>£3,848</u>
	=====	=====
5. TANGIBLE FIXED ASSETS		
		<u>PLANT AND MACHINERY</u>
		<u>£</u>
<u>COST OR VALUATION</u>		
At 1st January 2013		8,129
Additions		131
At 31st December 2013		<u>8,260</u>
		=====
<u>DEPRECIATION</u>		
At 1st January 2013		7,780
Charge for the Year		120
At 31st December 2013		<u>7,900</u>
		=====
<u>NET BOOK VALUES</u>		
At 31st December 2012		£349
		=====
At 31st December 2013		£360
		=====
6. DEBTORS:		
Amounts falling due within one year:-		
Trade Debtors	71,732	78,165
Other Debtors and Prepayments	18,945	17,744
	<u>£90,677</u>	<u>£95,909</u>
	=====	=====
7. CREDITORS:		
Amounts falling due within one year:-		
Bank Overdraft and Loan	7,823	580
Trade Creditors	70,579	43,736
Social Security and Other Taxes	13,248	15,099
Corporation Tax (Note 4)	4,600	6,180
Directors' Current Accounts	862	7,189
Other Creditors and Accruals	4,062	18,238
	<u>£101,174</u>	<u>£91,022</u>
	=====	=====

HALLMARK BLINDS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2013

(Continued)

	<u>2013</u>	<u>2012</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	£674	£770
	=====	=====