

REGISTERED NUMBER: 3063521 (England and Wales)

Abbreviated Financial Statements

for the Year Ended 30 June 2002

for

Gift Wrap Direct Limited



Gift Wrap Direct Limited

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for the Year Ended 30 June 2002**

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Gift Wrap Direct Limited

**Company Information
for the Year Ended 30 June 2002**

DIRECTOR: I Coughlin

SECRETARY: D Coughlin

REGISTERED OFFICE: 145 Edge Lane
Liverpool
L7 2PG

REGISTERED NUMBER: 3063521 (England and Wales)

ACCOUNTANTS: The Wilson Henry Partnership
145 Edge Lane
Liverpool
Merseyside
L7 2PG

Gift Wrap Direct Limited

**Abbreviated Balance Sheet
30 June 2002**

		30.6.02		30.6.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		2,100		2,250
Tangible assets	3		30,462		29,673
			<u>32,562</u>		<u>31,923</u>
CURRENT ASSETS:					
Stocks		71,011		87,475	
Debtors		52,644		35,194	
Cash at bank and in hand		67,417		16,921	
		<u>191,072</u>		<u>139,590</u>	
CREDITORS: Amounts falling due within one year		<u>153,971</u>		<u>123,758</u>	
NET CURRENT ASSETS:			<u>37,101</u>		<u>15,832</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			69,663		47,755
PROVISIONS FOR LIABILITIES AND CHARGES:			2,173		-
			<u>£67,490</u>		<u>£47,755</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			67,488		47,753
SHAREHOLDERS' FUNDS:			<u>£67,490</u>		<u>£47,755</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

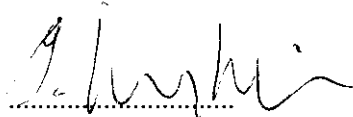
The notes form part of these financial statements

Gift Wrap Direct Limited

**Abbreviated Balance Sheet
30 June 2002**

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.

ON BEHALF OF THE BOARD:



I Coughlin - DIRECTOR

Approved by the Board on 24.11.2003

Gift Wrap Direct Limited

Notes to the Abbreviated Financial Statements for the Year Ended 30 June 2002

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1996, is being written off evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Leasehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2001	
and 30 June 2002	3,000
AMORTISATION:	
At 1 July 2001	750
Charge for year	150
At 30 June 2002	900
NET BOOK VALUE:	
At 30 June 2002	2,100
At 30 June 2001	2,250

Gift Wrap Direct Limited

Notes to the Abbreviated Financial Statements for the Year Ended 30 June 2002

3. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 July 2001	56,406
Additions	<u>5,180</u>
At 30 June 2002	<u>61,586</u>
DEPRECIATION:	
At 1 July 2001	26,735
Charge for year	<u>4,389</u>
At 30 June 2002	<u>31,124</u>
NET BOOK VALUE:	
At 30 June 2002	<u>30,462</u>
At 30 June 2001	<u>29,673</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	30.6.02	30.6.01
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.6.02	30.6.01
		value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>