

REGISTERED NUMBER: 3063521 (England and Wales)

Abbreviated Accounts
for the Year Ended 30 June 2003
for
Gift Wrap Direct Limited



Gift Wrap Direct Limited

**Contents of the Abbreviated Accounts
for the Year Ended 30 June 2003**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Gift Wrap Direct Limited

**Company Information
for the Year Ended 30 June 2003**

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
Chartered Accountants
145 Edge Lane
Liverpool
L7 2PG

Gift Wrap Direct Limited

Abbreviated Balance Sheet 30 June 2003

		30.6.03		30.6.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		1,950		2,100
Tangible assets	3		69,537		30,462
			<u>71,487</u>		<u>32,562</u>
CURRENT ASSETS:					
Stocks		94,166		71,011	
Debtors		31,768		52,644	
Cash at bank and in hand		52,288		67,417	
		<u>178,222</u>		<u>191,072</u>	
CREDITORS: Amounts falling due within one year		<u>168,191</u>		<u>153,971</u>	
NET CURRENT ASSETS:			<u>10,031</u>		<u>37,101</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			81,518		69,663
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>3,954</u>		<u>2,173</u>
			<u>£77,564</u>		<u>£67,490</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			<u>77,562</u>		<u>67,488</u>
SHAREHOLDERS' FUNDS:			<u>£77,564</u>		<u>£67,490</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

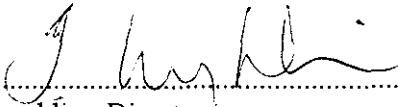
The notes form part of these abbreviated accounts

Gift Wrap Direct Limited

**Abbreviated Balance Sheet
30 June 2003**

These abbreviated accounts 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:


.....
J Coughlin - Director

Approved by the Board on30.13.2004.....

The notes form part of these abbreviated accounts

Gift Wrap Direct Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2003

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
Plant and machinery	- 15% on reducing balance
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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Gift Wrap Direct Limited

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2003**

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2002	
and 30 June 2003	3,000
AMORTISATION:	
At 1 July 2002	900
Charge for year	150
At 30 June 2003	1,050
NET BOOK VALUE:	
At 30 June 2003	1,950
At 30 June 2002	2,100

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2002	61,586
Additions	50,341
At 30 June 2003	111,927
DEPRECIATION:	
At 1 July 2002	31,124
Charge for year	11,266
At 30 June 2003	42,390
NET BOOK VALUE:	
At 30 June 2003	69,537
At 30 June 2002	30,462

Gift Wrap Direct Limited

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2003**

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.6.03 £	30.6.02 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.03 £	30.6.02 £
2	Ordinary	£1	<u>2</u>	<u>2</u>