

Unaudited Abbreviated Accounts
for the Year Ended 30 June 2004
for
Gift Wrap Direct Limited



Gift Wrap Direct Limited

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for the Year Ended 30 June 2004**

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Gift Wrap Direct Limited
Company Information
for the Year Ended 30 June 2004

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 2004**

		30.6.04		30.6.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		1,800		1,950
Tangible assets	3		62,271		69,537
			<u>64,071</u>		<u>71,487</u>
CURRENT ASSETS:					
Stocks		87,550		94,166	
Debtors		23,324		31,768	
Cash at bank and in hand		48,260		52,288	
		<u>159,134</u>		<u>178,222</u>	
CREDITORS: Amounts falling due within one year		<u>142,926</u>		<u>168,191</u>	
NET CURRENT ASSETS:			<u>16,208</u>		<u>10,031</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>80,279</u>		<u>81,518</u>
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>5,236</u>		<u>3,954</u>
			<u>£75,043</u>		<u>£77,564</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			75,041		77,562
SHAREHOLDERS' FUNDS:			<u>£75,043</u>		<u>£77,564</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

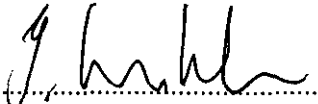
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

Gift Wrap Direct Limited

**Abbreviated Balance Sheet
30 June 2004**

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 on 8/12/04

Gift Wrap Direct Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2004

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.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2003	
and 30 June 2004	3,000
AMORTISATION:	
At 1 July 2003	1,050
Charge for year	150
At 30 June 2004	1,200
NET BOOK VALUE:	
At 30 June 2004	1,800
At 30 June 2003	1,950

Gift Wrap Direct Limited

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2004**

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2003	111,927
Additions	2,710
At 30 June 2004	114,637
DEPRECIATION:	
At 1 July 2003	42,389
Charge for year	9,977
At 30 June 2004	52,366
NET BOOK VALUE:	
At 30 June 2004	62,271
At 30 June 2003	69,537

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.6.04	30.6.03
			£	£
100	Ordinary	£1	100	100
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.04	30.6.03
			£	£
2	Ordinary	£1	2	2