

REGISTERED NUMBER: 3063521 (England and Wales)

Unaudited Abbreviated Accounts
for the Year Ended 30 June 2005
for
Gift Wrap Direct Limited



Gift Wrap Direct Limited

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for the Year Ended 30 June 2005**

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Gift Wrap Direct Limited
Company Information
for the Year Ended 30 June 2005

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 2005**

	Notes	30.6.05 £	£	30.6.04 £	£
FIXED ASSETS					
Intangible assets	2		1,650		1,800
Tangible assets	3		54,653		62,271
			<u>56,303</u>		<u>64,071</u>
CURRENT ASSETS					
Stocks		59,100		87,550	
Debtors		8,820		23,324	
Cash at bank and in hand		100,304		48,260	
		<u>168,224</u>		<u>159,134</u>	
CREDITORS					
Amounts falling due within one year		126,296		142,926	
				<u>159,134</u>	
NET CURRENT ASSETS			<u>41,928</u>		<u>16,208</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>98,231</u>		<u>80,279</u>
PROVISIONS FOR LIABILITIES AND CHARGES			<u>4,792</u>		<u>5,236</u>
NET ASSETS			<u><u>93,439</u></u>		<u><u>75,043</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			93,437		75,041
			<u>93,439</u>		<u>75,043</u>
SHAREHOLDERS' FUNDS			<u><u>93,439</u></u>		<u><u>75,043</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2005 in accordance with Section 249B(2) of the Companies Act 1985.

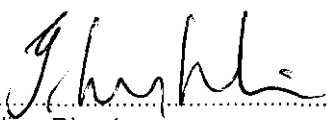
The director acknowledges his responsibilities for:

- (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 - continued
30 June 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


.....
J Coughlin - Director

Approved by the Board on 12/5/06

The notes form part of these abbreviated accounts

Gift Wrap Direct Limited

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2005**

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, being the amount paid in connection with the acquisition of a business in 1996, is being amortised 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.

Freehold 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

Stocks are 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 2004 and 30 June 2005	3,000
AMORTISATION	
At 1 July 2004	1,200
Charge for year	150
At 30 June 2005	1,350
NET BOOK VALUE	
At 30 June 2005	1,650
At 30 June 2004	1,800

Gift Wrap Direct Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2005

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2004	114,637
Additions	1,022
At 30 June 2005	115,659
DEPRECIATION	
At 1 July 2004	52,368
Charge for year	8,638
At 30 June 2005	61,006
NET BOOK VALUE	
At 30 June 2005	54,653
At 30 June 2004	62,269

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.6.05	30.6.04
		£	£	£
100	Ordinary	£1	100	100
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.05	30.6.04
		£	£	£
2	Ordinary	£1	2	2