

REGISTERED NUMBER: 03063521 (England and Wales)

Abbreviated Accounts
for the Year Ended 30 June 2011
for
Gift Wrap Direct Limited

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10/03/2012

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COMPANIES HOUSE

Gift Wrap Direct Limited

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for the Year Ended 30 June 2011**

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Gift Wrap Direct Limited
Company Information
for the Year Ended 30 June 2011

DIRECTOR: I Coughlin

SECRETARY: D Coughlin

REGISTERED OFFICE: 145 Edge Lane
Liverpool
Merseyside
L7 2PF

REGISTERED NUMBER: 03063521 (England and Wales)

ACCOUNTANTS: Wilson Henry LLP
145 Edge Lane
Liverpool
Merseyside
L7 2PF

Gift Wrap Direct Limited

**Abbreviated Balance Sheet
30 June 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	478,457	493,801
CURRENT ASSETS			
Stocks		34,889	34,216
Debtors		21,896	20,789
Cash at bank and in hand		45,615	31,312
		<u>102,400</u>	<u>86,317</u>
CREDITORS			
Amounts falling due within one year		<u>74,247</u>	<u>63,644</u>
NET CURRENT ASSETS		<u>28,153</u>	<u>22,673</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>506,610</u>	<u>516,474</u>
CREDITORS			
Amounts falling due after more than one year		(247,362)	(271,893)
PROVISIONS FOR LIABILITIES		<u>(8,429)</u>	<u>(9,893)</u>
NET ASSETS		<u><u>250,819</u></u>	<u><u>234,688</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>250,817</u>	<u>234,686</u>
SHAREHOLDERS' FUNDS		<u><u>250,819</u></u>	<u><u>234,688</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 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 - continued
30 June 2011**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 9/03/2012 and were signed by


J. Coughlin - Director

The notes form part of these abbreviated accounts

Gift Wrap Direct Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2011

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 April 2008)

Turnover

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

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

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2010	588,586
Additions	2,184
At 30 June 2011	590,770
DEPRECIATION	
At 1 July 2010	94,785
Charge for year	17,528
At 30 June 2011	112,313
NET BOOK VALUE	
At 30 June 2011	478,457
At 30 June 2010	493,801

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
2	Ordinary		<u>2</u>	<u>2</u>