

REGISTERED NUMBER 03063521 (England and Wales)

Abbreviated Accounts
for the Year Ended 30 June 2012
for
Gift Wrap Direct Limited

THURSDAY



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06/12/2012

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COMPANIES HOUSE

Gift Wrap Direct Limited

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for the Year Ended 30 June 2012**

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Gift Wrap Direct Limited
Company Information
for the Year Ended 30 June 2012

DIRECTORS

I Coughlin
J M 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 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	477,436	478,457
CURRENT ASSETS			
Stocks		34,173	34,889
Debtors		31,732	21,896
Cash at bank and in hand		19,558	45,615
		<u>85,463</u>	<u>102,400</u>
CREDITORS			
Amounts falling due within one year		<u>57,284</u>	<u>74,247</u>
NET CURRENT ASSETS		<u>28,179</u>	<u>28,153</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>505,615</u>	<u>506,610</u>
CREDITORS			
Amounts falling due after more than one year		(276,184)	(247,362)
PROVISIONS FOR LIABILITIES		<u>(8,274)</u>	<u>(8,429)</u>
NET ASSETS		<u><u>221,157</u></u>	<u><u>250,819</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>221,155</u>	<u>250,817</u>
SHAREHOLDERS' FUNDS		<u><u>221,157</u></u>	<u><u>250,819</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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

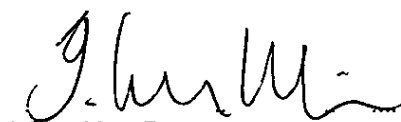
Abbreviated Balance Sheet - continued
30 June 2012

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 Board of Directors on
signed on its behalf by

27/11/12

and were

A handwritten signature in black ink, appearing to read 'J. Coughlin', with a stylized flourish at the end.

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 2012**

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	590,770
Additions	17,984
At 30 June 2012	608,754
DEPRECIATION	
At 1 July 2011	112,313
Charge for year	19,005
At 30 June 2012	131,318
NET BOOK VALUE	
At 30 June 2012	477,436
At 30 June 2011	478,457

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
2	Ordinary	£1	2	2

Gift Wrap Direct Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2012**

4 INTEREST NOT PREVIOUSLY RECOGNISED

In regards to note 3 It has recently been made aware that interest on the mortgage has never been charged to the profit and loss statement This has been corrected in the current year Please see the analysis on the profit and loss statement of current and prior years mortgage interest that has not previously been recognised