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Report of the Director and
Unaudited Financial Statements
for the Year Ended 28 February 2007
for
BOUNCING LIMITED

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BOUNCING LIMITED

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for the Year Ended 28 February 2007

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BOUNCING LIMITED

Company Information
for the Year Ended 28 February 2007

DIRECTOR

P Clarke

SECRETARY

R Mohan

REGISTERED OFFICE

103 Pack Lane
Basingstoke
Hampshire
RG22 5HH

REGISTERED NUMBER:

3925708 (England and Wales)

ACCOUNTANTS

Pullan Barnes
49 Front Street
Framwellgate Moor
Co Durham
DH1 5BL

BOUNCING LIMITED

Report of the Director
for the Year Ended 28 February 2007

The director presents his report with the financial statements of the company for the year ended 28 February 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of internet trading

DIRECTOR

P Clarke held office during the whole of the period from 1 March 2006 to the date of this report .

This report has 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



P Clarke - Director

Date 27/12/07

BOUNCING LIMITED

Profit and Loss Account
for the Year Ended 28 February 2007

	Notes	28 2 07 £	28 2 06 £
TURNOVER		25 733	4 151
Cost of sales		<u>16,301</u>	<u>2,668</u>
GROSS PROFIT		9,432	1,483
Administrative expenses		<u>8 479</u>	<u>3,612</u>
OPERATING PROFIT/(LOSS)	2	953	(2,129)
Interest receivable and similar income		<u>44</u>	<u>11</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		997	(2,118)
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		<u><u>997</u></u>	<u><u>(2,118)</u></u>

The notes form part of these financial statements

BOUNCING LIMITED**Balance Sheet**
28 February 2007

	Notes	28 2 07 £	£	28 2 06 £	£
FIXED ASSETS					
Tangible assets	4		3 802		3,726
Investments	5		20,750		20 750
			<u>24 552</u>		<u>24 476</u>
CURRENT ASSETS					
Stocks		5 500		3 513	
Debtors	6	512		-	
Cash at bank		1,067		1,032	
		<u>7,079</u>		<u>4,545</u>	
CREDITORS					
Amounts falling due within one year	7	23,280		21 667	
		<u>23,280</u>		<u>21 667</u>	
NET CURRENT LIABILITIES			(16 201)		(17,122)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>8,351</u>		<u>7,354</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and loss account	9		8,251		7 254
			<u>8,351</u>		<u>7,354</u>
SHAREHOLDERS' FUNDS			<u>8,351</u>		<u>7,354</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2007 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

These financial statements 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 January 2007)

The financial statements were approved by the director on

24/2/07

and were signed by


P Clarke - Director

The notes form part of these financial statements

BOUNCING LIMITED

Notes to the Financial Statements **for the Year Ended 28 February 2007**

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 January 2007)

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

Computer equipment - 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

2 OPERATING PROFIT/(LOSS)

The operating profit (2006 - operating loss) is stated after charging

	28 2 07	28 2 06
	£	£
Depreciation - owned assets	1,268	1,242
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 28 February 2007 nor for the year ended 28 February 2006

BOUNCING LIMITED

Notes to the Financial Statements - continued
for the Year Ended 28 February 2007

4 TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 March 2006	14 340
Additions	1 344
	<u>15,684</u>
At 28 February 2007	<u>15,684</u>
DEPRECIATION	
At 1 March 2006	10,614
Charge for year	1,268
	<u>11,882</u>
At 28 February 2007	<u>11,882</u>
NET BOOK VALUE	
At 28 February 2007	<u>3,802</u>
At 28 February 2006	<u>3,725</u>

5 FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows

	28 2 07 £	28 2 06 £
Classic Motor Vehicle	<u>20 750</u>	<u>20 750</u>

6 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	28 2 07 £	28 2 06 £
Other debtors	<u>512</u>	<u>-</u>

7 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	28 2 07 £	28 2 06 £
Bank loans and overdrafts	4 500	4 500
Taxation and social security	185	-
Other creditors	<u>18,595</u>	<u>17,167</u>
	<u>23 280</u>	<u>21 667</u>

8 CALLED UP SHARE CAPITAL

Authorised	allotted	issued and fully paid			
Number	Class	Nominal	28 2 07	28 2 06	
		value	£	£	
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>	

BOUNCING LIMITED

Notes to the Financial Statements - continued
for the Year Ended 28 February 2007

9 RESERVES

	Profit and loss account £
At 1 March 2006	7,254
Profit for the year	997
At 28 February 2007	8 251

BOUNCING LIMITED

Report of the Accountants to the Director of
BOUNCING LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2007 set out on pages three to seven and you consider that the company is exempt from an audit

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us

Pullan Barnes
49 Front Street
Framwellgate Moor
Co Durham
DH1 5BL

Date 12/27/07

This page does not form part of the statutory financial statements

BOUNCING LIMITED

Trading and Profit and Loss Account
for the Year Ended 28 February 2007

	28 2 07		28 2 06	
	£	£	£	£
Turnover				
Fees and Postage		25 733		4,151
Cost of sales				
Opening stock	3,513		-	
Purchases and Postage	18 288		6 181	
	21 801		6,181	
Closing stock	(5 500)		(3,513)	
		16 301		2 668
GROSS PROFIT		9,432		1,483
Other income				
Deposit account interest		44	.	11
		9,476		1,494
Expenditure				
Use of residence as office	520		-	
Telephone & Internet Charges	320		362	
Packaging	792		130	
Computer Consumables & Server	409		1 218	
Storage	453		-	
Repairs and renewals	161		-	
Sundry expenses	166		100	
Accountancy	504		475	
		3 325		2 285
		6 151		(791)
Finance costs				
Bank charges	232		85	
Fees and commissions	3 654		-	
		3 886		85
		2 265		(876)
Depreciation				
Computer equipment		1 268		1,242
NET PROFIT/(LOSS)		997		(2,118)

This page does not form part of the statutory financial statements