

PENDLE SCHOOLWEAR LIMITED

Director's Report and Financial Statement

For the Year Ended 31st March 2006

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COMPANIES HOUSE

PENDLE SCHOOLWEAR LIMITED

Company Information

Director	Shabir Siddique
Secretary	Wendy Sharrouf
Company Number	4574708
Registered Office	35 Scotland Road Nelson Lancashire BB9 7XT
Accountants	Sohail & Company 161 Chapel Street Nelson Lancashire BB9 8EA
Bankers	Barclays Bank 72/78 St James Street Burnley Lancashire BB11 1NH

PENDLE SCHOOLWEAR LIMITED

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PENDLE SCHOOLWEAR LIMITED

Director's Report
For the Year Ended 31st March 2006

The director presents his report and the financial statements for the year ended 31st March 2006

Principal activity

The Principal activity of the company is that of selling children's school wear

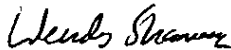
Director and his interest

The director who served during the year and his interest in the company are as stated below

	<u>Ordinary Shares</u>	
	15/04/2006	16/04/2005
Wendy Sharrouf	2	2

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the Board on 1st April 2007 and signed on its behalf by



Wendy Sharrouf
Secretary

PENDLE SCHOOLWEAR LIMITED

Accountant's report on the unaudited financial statements to the director of
Pendle Schoolwear Limited

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2006 set out on pages 3 and 7 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 fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Sohail & Company
Financial Accountants

161 Chapel Street
Nelson
Lancashire
BB9 8EA

Date: 1st April 2007

PENDLE SCHOOLWEAR LIMITED

PROFIT AND LOSS ACCOUNT

For the Year Ended 31st March 2006

		<u>2006</u>	<u>2005</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
<u>TURNOVER</u>	<u>2</u>	49854	42553
Cost Of Sales		-20955	-20199
Gross Profit		28899	22354
Administrative Expenses		-20565	-16532
Other Operating income			1020
Operating Profit	<u>3</u>	8334	6842
Interest payable and similar charges		0	-
Profit on ordinary activities before Taxation		8334	6842
Less Tax on profit on ordinary activities		0	-
Profit on ordinary activities after Taxation		8334	6842
Retained Profit for the Year		8334	6842
Add Retained Profit brought forward		14373	7531
Retained Profit carried forward		22707	14373
		=====	=====

PENDLE SCHOOLWEAR LIMITED

BALANCE SHEET AS AT 31ST MARCH 2006

	<u>Notes</u>	<u>2006</u> £	<u>2006</u> £	<u>2005</u> £	<u>2005</u> £
<u>Fixed Assets</u>					
Tangible Assets	5		1167		1373
<u>Current Assets</u>					
Stock		8500		7000	
Debtors	6	14018		7468	
Cash at bank and in Hand		225		286	
		<u>22743</u>		<u>14754</u>	
Creditors Amounts falling due to within one year	7	<u>-1203</u>		<u>-1754</u>	
Net Current assets			<u>21540</u>		<u>13000</u>
Net Assets			<u>22707</u> =====		<u>14373</u> =====
<u>Capital and Reserves</u>					
Profit and loss Account			<u>22707</u>		<u>14373</u>
Shareholder's Funds			<u>22707</u> =====		<u>14373</u> =====

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 7 form an integral part of these financial statements

PENDLE SCHOOLWEAR LIMITED

BALANCE SHEET (CONTINUED)

**Director's Statements required by Section 249B(4)
for the year ended 31st March 2006**

In approving these financial statements as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A (1) of the Companies Act 1985,

(b) That no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st March 2006 and

(c) that I acknowledge our responsibilities for

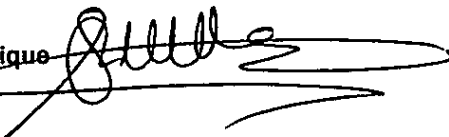
(1) Ensuring that the company keeps accounting records which comply Section 221, and

(2) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the year ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (Effective June 2002)

The financial statements were approved by the Board on 1st April 2007 and signed on its behalf by

Shabir Siddique
Director

A handwritten signature in black ink, appearing to read 'Shabir Siddique', is written over a horizontal line. The signature is stylized with loops and a long horizontal stroke extending to the right.

PENDLE SCHOOLWEAR LIMITED

Notes to the financial statements
for the year ended 31st March 2006

1. Accounting policies

1.1 Accounting Convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting for Smaller Entities (effective June 2002)

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, Fittings and Equipment	-	15% Reducing balance
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1.4 Stock

Stock is valued at the lower of the cost and net realisable value

2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3 Operating profit

	<u>2006</u>	<u>2005</u>
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	206	242
	=====	=====

4 Director's Emoluments

	<u>2006</u>	<u>2005</u>
	£	£
Remuneration and other benefits	4726	4316
	=====	=====

continued

5. Tangible Fixed Assets	<u>Furniture & Fixture</u>	<u>Total</u>
	£	£
Cost		
At 1st April 2005	1900	1900
	-----	-----
At 31st March 2006	1900	1900
	=====	=====
Deaprecition		
At 1st April 2005	527	527
Charge for the year	206	206
	-----	-----
At 31st March 2006	723	723
	-----	-----
Net book Values		
At 31st March 2006	1167	1167
	=====	=====
At 31st March 2005	1373	1373
	=====	=====

6. Debtors	<u>2006</u>	<u>2005</u>
	£	£
Trade Debtors	7000	5000
Other Debtors	7018	2468
	-----	-----
	14018	7468
	=====	=====

7. Creditors. amount falling due within one year	<u>2006</u>	<u>2005</u>
	£	£
Bank Overdraft	-	22
Trade Creditors	275	98
Other taxes and social security costs	596	1239
Directors' accounts	-	0
Accruals	332	395
	-----	-----
	1203	1754
	=====	=====

8 Transaction with directors	7018
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PENDLE SCHOOLWEAR LIMITED

The following pages do not form part of the statutory accounts.

PENDLE SCHOOLWEAR LIMITED

**Detailed trading and profit and loss account
for the year ended 31st March 2006**

	<u>2006</u>	<u>2006</u>	<u>2005</u>	<u>2005</u>
	£	£	£	£
Sales				
Sales		49854		42545
Top up cards commission		6		8
		<u>49854</u>		<u>42553</u>
Cost of Sales				
Opening Stock	7000		6500	
Purchases	22455		20699	
	<u>29455</u>		<u>27199</u>	
Closing Stock	-8500		-7000	
	<u>-20955</u>		<u>-20199</u>	
Gross Profit		28899		22354
Administrative Expenses	20565		16532	
	<u>-20565</u>		<u>-16532</u>	
		8334		5822
other operating income	-		1020	
	<u>-</u>		<u>1020</u>	
Operating Profit		8334		6842
Net profit for the year		<u>8334</u>		<u>6842</u>
		=====		=====

PENDLE SCHOOLWEAR LIMITED

Administrative Expenses
for the year ended 31st March 2006

	<u>2006</u>	<u>2005</u>
	£	£
Administrative Expenses		
Wages & Salaries	10387	7088
Directors' Remuneration	4726	4316
Employer's NI Contribution	334	402
Rates	1476	1401
Insurance	278	350
Computer Bureau	23	34
Heat & Light	415	235
Repairs and maintenance	148	105
Postage, printing and stationery	280	4
Telephone	813	807
Motor Expenses	570	520
Accountancy	300	395
Bank Charges	241	226
Credit Card Charges	215	375
General Expenses	118	12
Subscriptions	35	20
Deprecitation on fixtures and fittings	206	242
	-----	-----
	20565	16532
	=====	=====