

COMPANY REGISTRATION NUMBER 4633607

**MICHAEL DUANE REPRODUCTIONS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**31ST MARCH 2004**

**ACCOUNTING SOLUTIONS (UK) LTD**

Chartered Accountants  
Britannia Mill Offices  
Ribble Street  
Padiham  
Burnley  
Lancashire  
BB12 8BQ



# **MICHAEL DUANE REPRODUCTIONS LIMITED**

## **ABBREVIATED ACCOUNTS**

**PERIOD FROM 10TH JANUARY 2003 TO 31ST MARCH 2004**

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**MICHAEL DUANE REPRODUCTIONS LIMITED****ABBREVIATED BALANCE SHEET****31ST MARCH 2004**

|                                                                | Note     | £             | 31 Mar 04<br>£  |
|----------------------------------------------------------------|----------|---------------|-----------------|
| <b>FIXED ASSETS</b>                                            | <b>2</b> |               |                 |
| Tangible assets                                                |          |               | 30,522          |
| <b>CURRENT ASSETS</b>                                          |          |               |                 |
| Stocks                                                         |          | 1,486         |                 |
| Debtors                                                        |          | 32,656        |                 |
| Cash at bank and in hand                                       |          | 8,747         |                 |
|                                                                |          | <u>42,889</u> |                 |
| <b>CREDITORS: Amounts falling due within one year</b>          |          | <u>63,507</u> |                 |
| <b>NET CURRENT LIABILITIES</b>                                 |          |               | <u>(20,618)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |          |               | <u>9,904</u>    |
| <b>CREDITORS: Amounts falling due after more than one year</b> |          |               | <u>9,333</u>    |
|                                                                |          |               | <u>571</u>      |
| <b>CAPITAL AND RESERVES</b>                                    |          |               |                 |
| Called-up equity share capital                                 | <b>4</b> |               | 100             |
| Profit and loss account                                        |          |               | <u>471</u>      |
| <b>SHAREHOLDERS' FUNDS</b>                                     |          |               | <u>571</u>      |

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 9th November 2004.



MR D M RAIDY

# **MICHAEL DUANE REPRODUCTIONS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 10TH JANUARY 2003 TO 31ST MARCH 2004**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles - 25% on written down value

Machines & Equipment - 25% on written down value

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**MICHAEL DUANE REPRODUCTIONS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****PERIOD FROM 10TH JANUARY 2003 TO 31ST MARCH 2004****2. FIXED ASSETS**

|                           | <b>Tangible<br/>Assets<br/>£</b> |
|---------------------------|----------------------------------|
| <b>COST</b>               |                                  |
| Additions                 | <u>40,705</u>                    |
| <b>At 31st March 2004</b> | <u><u>40,705</u></u>             |
| <b>DEPRECIATION</b>       |                                  |
| Charge for period         | <u>10,183</u>                    |
| <b>At 31st March 2004</b> | <u><u>10,183</u></u>             |
| <b>NET BOOK VALUE</b>     |                                  |
| <b>At 31st March 2004</b> | <u><u>30,522</u></u>             |

**3. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr D M Raidy throughout the year. Mr D M Raidy is the sole director and sole shareholder.

During the year Mr D M Raidy transferred assets with a net book value of £31,500 and stock with a value of £4,157 from his sole trader business, MD Reproductions.

Other than the above, no transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities.

**4. SHARE CAPITAL****Authorised share capital:**

|                                | <b>31 Mar 04<br/>£</b> |
|--------------------------------|------------------------|
| 100 Ordinary shares of £1 each | <u>100</u>             |

**Allotted, called up and fully paid:**

|                            | <b>No</b>  | <b>£</b>   |
|----------------------------|------------|------------|
| Ordinary shares of £1 each | <u>100</u> | <u>100</u> |

# MICHAEL DUANE REPRODUCTIONS LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTOR OF MICHAEL DUANE REPRODUCTIONS LIMITED

PERIOD FROM 10TH JANUARY 2003 TO 31ST MARCH 2004

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the period ended 31st March 2004, set out on pages 1 to 3.

You consider that the company is exempt from an audit under the Companies Act 1985.

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

*Accounting Solutions*

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9th November 2004