Registration number 05224621

3 Wise Monkeys Services Limited

Director's Report and Unaudited Financial Statements

for the Year Ended 31 May 2012

Stewarts Accountants Limited
271 High Street
Berkhamsted
Herts
HP4 1AA

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3 Wise Monkeys Services Limited

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3 Wise Monkeys Services Limited

Company Information

Director	Jason Neil Flowers
Company secretary	Margaret Flowers
Registered office	Ridgeway Hawridge Common Hawridge Chesham Bucks HP5 2UQ
Bankers	Barclays Bank 189 High Street Berkhamsted Herts HP4 1AY
Accountants	Stewarts Accountants Limited 271 High Street Berkhamsted Herts HP4 1AA

3 Wise Monkeys Services Limited

Director's Report for the Year Ended 31 May 2012

The director presents his report and the unaudited financial statements for the year ended 31 May 2012

Director of the company
The director who held office during the year was as follows

Jason Neil Flowers

Principal activity
The principal activity of the company is the mail order retail of electrical and other equipment

Small company provisions
This report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the Board on 19 February 2013 and signed on its behalf by

Jason Neil Flowers
Director

Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of 3 Wise Monkeys Services Limited for the Year Ended 31 May 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 3 Wise Monkeys Services Limited for the year ended 31 May 2012 set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew com/membershandbook

This report is made solely to the Board of Directors of 3 Wise Monkeys Services Limited, as a body, in accordance with the terms of our engagement letter dated 7 September 2004 Our work has been undertaken solely to prepare for your approval the accounts of 3 Wise Monkeys Services Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew com/compilation To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 3 Wise Monkeys Services Limited and its Board of Directors as a body for our work or for this report

It is your duty to ensure that 3 Wise Monkeys Services Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of 3 Wise Monkeys Services Limited You consider that 3 Wise Monkeys Services Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of 3 Wise Monkeys Services Limited For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts

Stewarts Accountants Limited
271 High Street
Berkhamsted
Herts
HP4 1AA

19 February 2013

3 Wise Monkeys Services Limited

Profit and Loss Account for the Year Ended 31 May 2012

	Note	2012 £	2011 £
Turnover		833,293	730,943
Cost of sales		(700,484)	(627,478)
Gross profit		132,809	103,465
Administrative expenses		(56,682)	(47,744)
Operating profit	2	76,127	55,721
Interest payable and similar charges		-	(490)
Profit on ordinary activities before taxation		76,127	55,231
Tax on profit on ordinary activities	4	(15,353)	(10,830)
Profit for the financial year	10	60,774	44,401

3 Wise Monkeys Services Limited

(Registration number: 05224621)

Balance Sheet at 31 May 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets	5	8 982	9,532
Current assets			
Stocks		83 745	96,443
Debtors	6	35,732	21,732
Cash at bank and in hand		25 397	11,149
		144,874	129 324
Creditors Amounts falling due within one year	7	(133,059)	(119,833)
Net current assets		11 815	9,491
Net assets		20,797	19,023
Capital and reserves			
Called up share capital	8	100	100
Capital redemption reserve	10	9,940	9,940
Profit and loss account	10	10 757	8,983
Shareholders' funds		20,797	19,023

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the director on 19 February 2013

Jason Neil Flowers
Director

The notes on pages 6 to 9 form an integral part of these financial statements

3 Wise Monkeys Services Limited

Notes to the Financial Statements for the Year Ended 31 May 2012

1 Accounting policies

Basis of preparation
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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Office equipment	25% reducing balance
Leasehold property	15% reducing balance

Stock
Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks Net realisable value is based on selling price less anticipated costs to completion and selling costs

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account

2 Operating profit

Operating profit is stated after charging

	2012 £	2011 £
Depreciation of tangible fixed assets	2,189	2,231

3 Director's remuneration

The director's remuneration for the year was as follows

	2012 £	2011 £
Remuneration	7,570	6,634

4 Taxation

Tax on profit on ordinary activities

	2012 £	2011 £
Current tax		
Corporation tax charge	15,353	10,830

5 Tangible fixed assets

	Freehold land and buildings £	Office equipment £	Total £
Cost or valuation			
At 1 June 2011	7,100	6,639	13,739
Additions	-	1,639	1,639
At 31 May 2012	7,100	8,278	15,378
Depreciation			
At 1 June 2011	1,065	3,142	4,207
Charge for the year	905	1,284	2,189
At 31 May 2012	1,970	4,426	6,396
Net book value			
At 31 May 2012	5,130	3,852	8,982
At 31 May 2011	6,035	3,497	9,532

6 Debtors

	2012 £	2011 £
Trade debtors	35,732	21,732

7 Creditors: Amounts falling due within one year

	2012 £	2011 £
Trade creditors	49,049	73,458
Corporation tax	15,354	10,864
Other taxes and social security	28,016	17,569
Other creditors	40,640	17,942
	133,059	119,833

8 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No	£
Ordinary of £1 each	100	100	100	100

9 Dividends

	2012 £	2011 £
Dividends paid		
Current year interim dividend paid	59,000	44,000

10 Reserves

	Capital redemption reserve £	Profit and loss account £	Total £
At 1 June 2011	9,940	8,983	18,923
Profit for the year	-	60,774	60,774
Dividends	-	(59,000)	(59,000)
At 31 May 2012	9,940	10,757	20,697

..... *continued*

11 Related party transactions

Other related party transactions

During the year the company made the following related party transactions

Jason Flowers
(Director / Shareholder)
During the year the company paid dividends of £29,500 (2011 - £22,000) to Jason Flowers At the balance sheet date the amount due to Jason Flowers was £20,320 (2011 - £8,971)

12 Control

The company is controlled by the director who owns 80% of the called up share capital