

Amended

Company Registration Number 05914708

SELL IT THE EASY WAY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
28 FEBRUARY 2014

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SELL IT THE EASY WAY LIMITED
FINANCIAL STATEMENTS
PERIOD FROM 1 SEPTEMBER 2012 TO 28 FEBRUARY 2014

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SELL IT THE EASY WAY LIMITED

COMPANY INFORMATION

The board of directors

J G Olsen
M Olsen

Date of incorporation

23 August 2006

Registered office

Lynton House
7-12 Tavistock Square
London
WC1H 9BQ

Accountants

BSG Valentine
Chartered Accountants
Lynton House
7-12 Tavistock Square
London WC1H 9BQ

SELL IT THE EASY WAY LIMITED

DIRECTORS' REPORT

PERIOD FROM 1 SEPTEMBER 2012 TO 28 FEBRUARY 2014

The directors present their report and the unaudited financial statements of the company for the period from 1 September 2012 to 28 February 2014.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of sales agents.

DIRECTORS

The directors who served the company during the period were as follows:

J G Olsen
M Olsen

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
Lynton House
7-12 Tavistock Square
London
WC1H 9BQ

Signed on behalf of the directors



J G Olsen
Director

Approved by the board on 28.11.14

SELL IT THE EASY WAY LIMITED

PROFIT AND LOSS ACCOUNT

PERIOD FROM 1 SEPTEMBER 2012 TO 28 FEBRUARY 2014

	Note	Period from 1 Sep 12 to 28 Feb 14 £	Year to 31 Aug 12 £
TURNOVER		161,548	73,231
Administrative expenses		<u>(32,606)</u>	<u>(39,274)</u>
OPERATING PROFIT	2	128,942	33,957
Interest payable and similar charges		(784)	(117)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>128,158</u>	<u>33,840</u>
Tax on profit on ordinary activities	3	(25,710)	(6,965)
PROFIT FOR THE FINANCIAL PERIOD		<u><u>102,448</u></u>	<u><u>26,875</u></u>

The notes on pages 5 to 7 form part of these financial statements.

SELL IT THE EASY WAY LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2014

	Note	28 Feb 14 £	£	31 Aug 12 £	£
FIXED ASSETS					
Tangible assets	5		2,104		2,722
CURRENT ASSETS					
Debtors	6	750		750	
Cash at bank		<u>2,977</u>		<u>-</u>	
		3,727		750	
CREDITORS: Amounts falling due within one year	7	<u>(67,178)</u>		<u>(17,487)</u>	
NET CURRENT LIABILITIES			<u>(63,451)</u>		<u>(16,737)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(61,347)</u>		<u>(14,015)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	9		100		100
Profit and loss account	10		<u>(61,447)</u>		<u>(14,115)</u>
DEFICIT			<u>(61,347)</u>		<u>(14,015)</u>

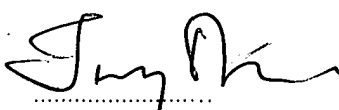
For the period from 1 September 2012 to 28 February 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors and authorised for issue on 28.11.14, and are signed on their behalf by:


J G Olsen

Company Registration Number: 05914708

The notes on pages 5 to 7 form part of these financial statements.

SELL IT THE EASY WAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 SEPTEMBER 2012 TO 28 FEBRUARY 2014

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 April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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:

Equipment - 10% straight line method

2. OPERATING PROFIT

Operating profit is stated after charging:

	Period from 1 Sep 12 to 28 Feb 14 £	Year to 31 Aug 12 £
Directors' remuneration	7,696	7,072
Depreciation of owned fixed assets	<u>618</u>	<u>618</u>

3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the period

	Period from 1 Sep 12 to 28 Feb 14 £	Year to 31 Aug 12 £
Current tax:		
UK Corporation tax based on the results for the period at 20% (2012 - 20%)	25,710	6,924
Over/under provision in prior year	<u>-</u>	<u>41</u>
Total current tax	<u>25,710</u>	<u>6,965</u>

SELL IT THE EASY WAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 SEPTEMBER 2012 TO 28 FEBRUARY 2014

4. DIVIDENDS

Equity dividends

	Period from 1 Sep 12 to 28 Feb 14 £	Year to 31 Aug 12 £
Paid		
Equity dividends on ordinary shares	<u>149,780</u>	<u>41,000</u>

5. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 September 2012 and 28 February 2014	<u>6,183</u>
DEPRECIATION	
At 1 September 2012	3,461
Charge for the period	<u>618</u>
At 28 February 2014	<u>4,079</u>
NET BOOK VALUE	
At 28 February 2014	<u>2,104</u>
At 31 August 2012	<u>2,722</u>

6. DEBTORS

	28 Feb 14 £	31 Aug 12 £
Other debtors	<u>750</u>	<u>750</u>

7. CREDITORS: Amounts falling due within one year

	28 Feb 14 £	31 Aug 12 £
Overdrafts	4,057	2,883
Corporation tax	25,710	11,891
Other creditors	<u>37,411</u>	<u>2,713</u>
	<u>67,178</u>	<u>17,487</u>

8. RELATED PARTY TRANSACTIONS

The company is under the control of J G Olsen, a director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE (effective April 2008).

SELL IT THE EASY WAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 SEPTEMBER 2012 TO 28 FEBRUARY 2014

9. SHARE CAPITAL

Allotted, called up and fully paid:

	28 Feb 14		31 Aug 12	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

10. PROFIT AND LOSS ACCOUNT

	Period from 1 Sep 12 to 28 Feb 14 £	Year to 31 Aug 12 £
Balance brought forward	(14,115)	10
Profit for the financial period	102,448	26,875
Equity dividends	<u>(149,780)</u>	<u>(41,000)</u>
Balance carried forward	<u>(61,447)</u>	<u>(14,115)</u>

SELL IT THE EASY WAY LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF
DIRECTORS ON THE UNAUDITED ACCOUNTS OF SELL IT THE
EASY WAY LIMITED**

PERIOD FROM 1 SEPTEMBER 2012 TO 28 FEBRUARY 2014

In accordance with the engagement letter dated 1 October 2012, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 3 to 7 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 28 February 2014 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



BSG VALENTINE
Chartered Accountants

Lynton House
7-12 Tavistock Square
London WC1H 9BQ

28.11.14
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SELL IT THE EASY WAY LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

PERIOD FROM 1 SEPTEMBER 2012 TO 28 FEBRUARY 2014

	Period from 1 Sep 12 to 28 Feb 14 £	£	Year to 31 Aug 12 £	£
TURNOVER				
Commissions and postage received		161,548		73,231
OVERHEADS				
Directors salaries	7,696		7,072	
Rent, rates and services	—		14,898	
Motor and travelling expenses	9,825		5,847	
Telephone and internet	2,096		1,921	
Printing, stationery and postage	10,651		5,334	
Sundry expenses	695		1,585	
Donations	25		—	
Advertising	—		38	
Entertaining	—		373	
Accountancy fees	1,000		1,319	
Depreciation	618		618	
Bank charges	—		269	
		<u>(32,606)</u>		<u>(39,274)</u>
OPERATING PROFIT		128,942		33,957
Interest payable and similar charges		<u>(784)</u>		<u>(117)</u>
PROFIT ON ORDINARY ACTIVITIES		<u>128,158</u>		<u>33,840</u>
INTEREST PAYABLE AND SIMILAR CHARGES				
Bank interest payable		421		—
Other similar charges		363		117
		<u>784</u>		<u>117</u>