

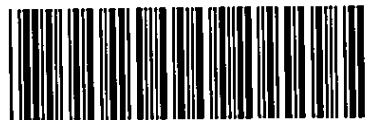
COMPANY REGISTRATION NUMBER 06376521

BRANDED ORIGINALS LIMITED

**UNAUDITED
FINANCIAL STATEMENTS**

30TH SEPTEMBER 2012

SATURDAY



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30/03/2013

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COMPANIES HOUSE

ABBOT^s
Chartered Certified Accountants
Printing House
66 Lower Road
Harrow
HA2 0DH

BRANDED ORIGINALS LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30TH SEPTEMBER 2012

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BRANDED ORIGINALS LIMITED
THE DIRECTOR'S REPORT
YEAR ENDED 30TH SEPTEMBER 2012

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 30th September 2012

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was acting as agent in the sale of retail clothing

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests, including family holdings, in the shares of the company was as follows

	Ordinary Shares of £1 each	
	At 30 September 2012	At 1 October 2011
Mr P Smith	<u>100</u>	<u>100</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
 Printing House
 66 Lower Road
 Harrow
 HA2 0DH

Signed by order of the director



MRS L SMITH
 Company Secretary

Approved by the director on 20th March 2013

BRANDED ORIGINALS LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30TH SEPTEMBER 2012

	Note	2012 £	2011 £
TURNOVER		78,727	69,584
Administrative expenses		24,180	23,286
OPERATING PROFIT	2	54,547	46,298
Interest receivable and similar income		17	—
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		54,564	46,298
Tax on profit on ordinary activities	3	10,913	9,486
PROFIT FOR THE FINANCIAL YEAR		<u>43,651</u>	<u>36,812</u>

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the
year as set out above

The notes on pages 4 to 9 form part of these financial statements

BRANDED ORIGINALS LIMITED

BALANCE SHEET

30TH SEPTEMBER 2012

	Note	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	5		728		970
CURRENT ASSETS					
Debtors	6	5,578		43	
Cash at bank		45,121		46,341	
		<u>50,699</u>		<u>46,384</u>	
CREDITORS: Amounts falling due within one year	7	<u>51,011</u>		<u>47,063</u>	
NET CURRENT LIABILITIES			(312)		(679)
TOTAL ASSETS LESS CURRENT LIABILITIES			416		291
PROVISIONS FOR LIABILITIES					
Deferred taxation	8		51		77
			<u>365</u>		<u>214</u>
CAPITAL AND RESERVES					
Called-up equity share capital	10		100		100
Profit and loss account	11		265		114
SHAREHOLDERS' FUNDS	12		<u>365</u>		<u>214</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These financial statements were approved and signed by the director and authorised for issue on 20th March 2013



MR P SMITH

Company Registration Number 06376521

BRANDED ORIGINALS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH SEPTEMBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, 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

Furniture, Fixtures & Fittings	- 25% reducing balance
Equipment	- 25% reducing balance

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

BRANDED ORIGINALS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH SEPTEMBER 2012

1. ACCOUNTING POLICIES *(continued)*

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. OPERATING PROFIT

Operating profit is stated after charging/(crediting)

	2012	2011
	£	£
Director's remuneration	7,230	6,360
Depreciation of owned fixed assets	242	325
Net loss/(profit) on foreign currency translation	<u>11</u>	<u>(8)</u>

BRANDED ORIGINALS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH SEPTEMBER 2012

3. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2012 £	2011 £
Current tax		
In respect of the year		
UK Corporation tax based on the results for the year at 20% (2011 - 20 50%)	10,939	9,527
Total current tax	<u>10,939</u>	<u>9,527</u>
Deferred tax		
Origination and reversal of timing differences (note 8)		
Capital allowances	(26)	(41)
Tax on profit on ordinary activities	<u>10,913</u>	<u>9,486</u>

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 20% (2011 - 20 50%)

	2012 £	2011 £
Profit on ordinary activities before taxation	<u>54,564</u>	<u>46,298</u>
Profit on ordinary activities by rate of tax	10,913	9,491
Capital allowances for period in excess of depreciation	26	36
Total current tax (note 3(a))	<u>10,939</u>	<u>9,527</u>

4 DIVIDENDS

Equity dividends

	2012 £	2011 £
Paid		
Equity dividends on ordinary shares	<u>43,500</u>	<u>46,600</u>

BRANDED ORIGINALS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH SEPTEMBER 2012

5. TANGIBLE FIXED ASSETS

	Furniture, Fixtures & Fittings £	Equipment £	Total £
COST			
At 1st October 2011 and 30th September 2012	<u>1,256</u>	<u>1,470</u>	<u>2,726</u>
DEPRECIATION			
At 1st October 2011	859	897	1,756
Charge for the year	<u>99</u>	<u>143</u>	<u>242</u>
At 30th September 2012	<u>958</u>	<u>1,040</u>	<u>1,998</u>
NET BOOK VALUE			
At 30th September 2012	<u>298</u>	<u>430</u>	<u>728</u>
At 30th September 2011	<u>397</u>	<u>573</u>	<u>970</u>

6. DEBTORS

	2012 £	2011 £
Trade debtors	5,578	—
VAT recoverable	<u>—</u>	<u>43</u>
	<u>5,578</u>	<u>43</u>

7. CREDITORS: Amounts falling due within one year

	2012 £	2011 £
Other creditors including taxation		
Corporation tax	10,938	9,526
VAT	706	—
Directors current accounts	37,867	36,537
Accruals and deferred income	<u>1,500</u>	<u>1,000</u>
	<u>51,011</u>	<u>47,063</u>

BRANDED ORIGINALS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH SEPTEMBER 2012

8. DEFERRED TAXATION

The movement in the deferred taxation provision during the year was

	2012	2011
	£	£
Provision brought forward	77	118
Profit and loss account movement arising during the year	(26)	(41)
Provision carried forward	<u>51</u>	<u>77</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of

	2012	2011
	£	£
Excess of taxation allowances over depreciation on fixed assets	51	77
	<u>51</u>	<u>77</u>

9. RELATED PARTY TRANSACTIONS

The company was under the control of Mr P Smith and Mrs L Smith (joint shareholders) throughout the current and previous year

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

10. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

11. PROFIT AND LOSS ACCOUNT

	2012	2011
	£	£
Balance brought forward	114	9,902
Profit for the financial year	43,651	36,812
Equity dividends	(43,500)	(46,600)
Balance carried forward	<u>265</u>	<u>114</u>

BRANDED ORIGINALS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH SEPTEMBER 2012

12. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2012	2011
	£	£
Profit for the financial year	43,651	36,812
Equity dividends	<u>(43,500)</u>	<u>(46,600)</u>
Net addition/(reduction) to shareholders' funds	151	(9,788)
Opening shareholders' funds	<u>214</u>	<u>10,002</u>
Closing shareholders' funds	<u><u>365</u></u>	<u><u>214</u></u>