

Report of the Directors and Financial Statements

For the Year Ended 31 March 2009

For

Accessories 2 You Ltd

224021

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Accessories 2 You Ltd

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Accessories 2 You Ltd

**Company Information
For the Year Ended 31 March 2009**

DIRECTORS: S Hayat
J Moghul

SECRETARY: S Hayat

REGISTERED OFFICE: 21 Moss Street
Paisley
PA1 1BE

REGISTERED NUMBER: 224021 (Scotland)

ACCOUNTANTS: Ballantyne & Company
Chartered Certified Accountants
60 St Enoch Square
Glasgow
G1 4AG

Accessories 2 You Ltd

**Report of the Directors
For the Year Ended 31 March 2009**

The directors present their report with the financial statements of the company for the year ended 31 March 2009.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of retailing mobile phone and pc accessories

DIRECTORS

The directors during the year under review were:

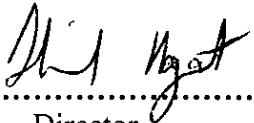
S Hayat
J Moghul

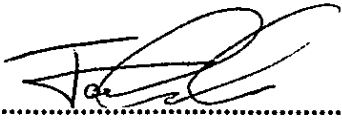
The beneficial interests of the directors holding office on 31 March 2009 in the issued share capital of the company were as follows:

	31.03.09	31.03.08
S Hayat	1	1
J Moghul	1	1

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

ON BEHALF OF THE BOARD:


.....
- Director


.....
- Director

Accessories 2 You Ltd

**Profit and Loss Account
for the year ended 31 March 2009**

	31.03.09 £	31.03.08 £
TURNOVER	321,236	332,718
Cost of sales	<u>206,156</u>	<u>210,638</u>
GROSS PROFIT	115,080	122,080
Administrative expenses	<u>114,185</u>	<u>117,403</u>
OPERATING PROFIT	895	4,677
Interest payable and similar charges	<u>786</u>	<u>865</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	109	3,812
Tax on profit on ordinary activities	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION	109	3,812
DIVIDENDS	<u>9,800</u>	<u>6,400</u>
	- 9,691	- 2,588
Retained profit brought forward	33,302	35,891
RETAINED PROFIT CARRIED FORWARD	<u><u>23,612</u></u>	<u><u>33,302</u></u>

Accessories 2 You Ltd
Balance Sheet
For the year ended 31 March 2009

	Notes	£	31.3.09 £	£	31.3.08 £
FIXED ASSETS:					
Tangible Assets	4		5,103		6,004
CURRENT ASSETS:					
Stocks		100,000		100,000	
Debtors	5	5,197		2,000	
Cash at bank and in hand		3,000		8,672	
		<u>108,197</u>		<u>110,672</u>	
CREDITORS: Amount falling due within one year					
	6	<u>89,686</u>		<u>83,372</u>	
NET CURRENT ASSETS:			18,511		27,300
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>23,614</u>		<u>33,304</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and Loss account			23,612		30,714
SHAREHOLDERS' FUNDS:			<u>23,614</u>		<u>30,716</u>

The company is entitled to exemption from audit under Section 249(1) of the Companies Act 1985 for the year ended 31 March 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2009 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

ON BEHALF OF THE BOARD

 JLH Hgt
23/12/2009.

Accessories 2 You Ltd

Notes to the Financial Statements For the Year Ended 31 March 2009

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is state after charging:

	31.03.09	31.03.08
	£	£
Depreciation-owned assets	<u>901</u>	<u>1,060</u>
Directors' emoluments and other benefits etc	-	-

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.03.09	31.03.08
	£	£
Current tax:		
UK Corporation tax	-	<u>1,079</u>

4. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £
COST:	
At 1 April 2004	13,848
DEPRECIATION:	
At 1 April 2004	2,344
At 1 April 2005	1,726
At 1 April 2006	1,467
At 1 April 2007	1,247
At 1 April 2008	1,060
Charge for the Year	<u>901</u>
At 31 March 2009	<u>8,745</u>
NET BOOK VALUE:	
At 31 March 2009	<u>5,103</u>
At 31 March 200	<u>6,004</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.09 £	31.03.08 £
Debtors	3,697	
Prepayments	<u>1,500</u>	<u>1,500</u>
	<u>5,197</u>	<u>1,500</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.09 £	31.03.08 £
Trade Creditors	24,676	36,772
Credit Card	10,000	
Directors current accounts	-	-
Taxation and Social Security	30,000	32,000
Accrued expenses	10,000	5,000
Dividends	<u>15,000</u>	<u>9,600</u>
	<u>89,676</u>	<u>83,372</u>

7. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal Value:	31.03.09	31.03.08
100	ORDINARY	£1	<u>£100</u>	<u>£100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.03.09	31.03.08
2	ORDINARY	£1	<u>£2</u>	<u>£2</u>

Accessories 2 You Ltd

**Trading and Profit and Loss Account
for the Year Ended 31 March 2009**

	31.03.09		31.03.08	
	£	£	£	£
Income:				
Sales	311,236		321,559	
Refund				
Commission	<u>10,000</u>		<u>11,159</u>	
		321,236		332,718
Cost of sales:	206,156		210,638	
		206,156		210,638
GROSS PROFIT		<u>115,080</u>		<u>122,080</u>
Expenditure:				
Directors' remuneration	0		0	
Wages & Nic	53,333		58,561	
Telephone	2,659		2,667	
Advertising and stationery	5,988		248	
Motor expenses	5,341		5,521	
Repairs and renewals	66		1,066	
Cleaning materials	435		240	
Carriage out			0	
Sundry expenses	1,825		3,087	
Accountancy	652		139	
Travel	2,087		677	
Rent, rates & insurance	36,934		41,368	
Light and heat	<u>3,965</u>		<u>2,769</u>	
		<u>113,284</u>		<u>116,343</u>
		1,796		5,737
Finance costs:				
Bank interest & charges		<u>786</u>		<u>865</u>
		1,010		4,872
Depreciation:				
Fixtures and fittings		901		1,060
NET PROFIT		<u><u>109</u></u>		<u><u>3,812</u></u>