CRO

Company Registration No. 790821 (England and Wales)

# TORBAY DECORATORS' SUPPLIES LIMITED

# TRADING AS "CHANGING ROOMS"

# ABBREVIATED ACCOUNTS

# FOR THE YEAR ENDED 31 OCTOBER 2003




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COMPANIES HOUSE
D192
13/05/04

# TORBAY DECORATORS' SUPPLIES LIMITED
# TRADING AS "CHANGING ROOMS"
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# TORBAY DECORATORS' SUPPLIES LIMITED
# TRADING AS "CHANGING ROOMS"
## ABBREVIATED BALANCE SHEET
## AS AT 31 OCTOBER 2003

| | Notes | 2003 £ | 2003 £ | 2002 £ | 2002 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 2 | | 5,401 | | 5,307 |
| **Current assets** | | | | | |
| Stocks | | 23,733 | | 27,041 | |
| Debtors | | 49,670 | | 26,708 | |
| Cash at bank and in hand | | - | | 3 | |
| | | 73,403 | | 53,752 | |
| **Creditors: amounts falling due within one year** | 3 | (65,849) | | (46,501) | |
| **Net current assets** | | | 7,554 | | 7,251 |
| **Total assets less current liabilities** | | | 12,955 | | 12,558 |
| **Creditors: amounts falling due after more than one year** | 4 | | (8,231) | | (9,405) |
| **Provisions for liabilities and charges** | | | (422) | | - |
| | | | 4,302 | | 3,153 |
| **Capital and reserves** | | | | | |
| Called up share capital | 5 | | 30 | | 30 |
| Other reserves | | | 70 | | 70 |
| Profit and loss account | | | 4,202 | | 3,053 |
| **Shareholders' funds - equity interests** | | | 4,302 | | 3,153 |

# TORBAY DECORATORS' SUPPLIES LIMITED
# TRADING AS "CHANGING ROOMS"
## ABBREVIATED BALANCE SHEET
## AS AT 31 OCTOBER 2003

In preparing these financial statements:

(a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The director acknowledges his responsibilities for:

  (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

  (ii) preparing accounts 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on ...1/5/04.....

.....
Mr P R Laing
**Director**

# TORBAY DECORATORS' SUPPLIES LIMITED
# TRADING AS "CHANGING ROOMS"
## NOTES TO THE ABBREVIATED ACCOUNTS
## FOR THE YEAR ENDED 31 OCTOBER 2003

### 1 Accounting policies

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|---|---|
| Leasehold property | 15% reducing balance |
| Equipment | 25% reducing balance |

**1.4 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**1.5 Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

### 2 Fixed assets

| | Tangible assets £ |
|---|---|
| **Cost** | |
| At 1 November 2002 | 34,808 |
| Additions | 1,285 |
| At 31 October 2003 | 36,093 |
| **Depreciation** | |
| At 1 November 2002 | 29,501 |
| Charge for the year | 1,191 |
| At 31 October 2003 | 30,692 |
| **Net book value** | |
| At 31 October 2003 | 5,401 |
| At 31 October 2002 | 5,307 |

**3 Creditors: amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £5,301 (2002 - £11,602).

**4 Creditors: amounts falling due after more than one year**

The aggregate amount of creditors for which security has been given amounted to £8,231 (2002 - £9,405).

**5 Share capital**

| | 2003 | 2002 |
|---|---|---|
| | £ | £ |
| **Authorised** | | |
| 100 Ordinary shares of £1 each | 100 | 100 |
| **Allotted, called up and fully paid** | | |
| 30 Ordinary shares of £1 each | 30 | 30 |

**6 Transactions with directors**

The following directors had interest free loans during the year. The movement on these loans are as follows:

| | Amount outstanding | | Maximum |
|---|---|---|---|
| | 2003 | 2002 | in year |
| | £ | £ | £ |
| Mr P R Laing | - | 12,115 | 12,879 |