

Company Registration No. 1876021 (England and Wales)

TREYONE WOODCRAFT LTD
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2000



Trey

TREYONE WOODCRAFT LTD

COMPANY INFORMATION

Directors	R R Doyle M F Gething
Secretary	R R Doyle
Company number	1876021
Registered office	Britannic House 51 North Hill Plymouth PL4 8HZ
Accountants	Riley Britannic House, 51 North Hill Plymouth PL4 8HZ
Business address	Trebrown Liskeard Cornwall PL14 3PX
Bankers	Midland Bank Plc 93 Fore Street Saltash Cornwall PL12 6AE

TREYONE WOODCRAFT LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2000

The directors present their report and financial statements for the year ended 30 September 2000.

Principal activities

The principal activity of the company continued to be that of the manufacture of fitted kitchens and joinery.

Directors

The following directors have held office since 1 October 1999:

R R Doyle
M F Gething

Directors' interests

The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	30 September 2000	1 October 1999
R R Doyle	1	1
M F Gething	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 and the Financial Reporting Standard for Smaller Entities (effective March 2000).

By order of the board


R R Doyle
Director

30 November 2000

TREYONE WOODCRAFT LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2000

		2000 £	1999 £
	Notes		
Turnover		769,454	701,233
Cost of sales		(437,488)	(408,575)
Gross profit		331,966	292,658
Administrative expenses		(309,058)	(300,238)
Other operating income		1,540	-
Operating profit/(loss)	2	24,448	(7,580)
Interest payable and similar charges		(17,066)	(16,987)
Profit/(loss) on ordinary activities before taxation		7,382	(24,567)
Tax on profit/(loss) on ordinary activities	3	-	-
Profit/(loss) on ordinary activities after taxation	9	7,382	(24,567)

TREYONE WOODCRAFT LTD

BALANCE SHEET AS AT 30 SEPTEMBER 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	4		129,456		139,567
Current assets					
Stocks		77,797		81,858	
Debtors	5	50,977		86,165	
Cash at bank and in hand		4,115		3,941	
		<u>132,889</u>		<u>171,964</u>	
Creditors: amounts falling due within one year	6	<u>(152,546)</u>		<u>(184,201)</u>	
Net current liabilities			<u>(19,657)</u>		<u>(12,237)</u>
Total assets less current liabilities			109,799		127,330
Creditors: amounts falling due after more than one year	7		<u>(152,490)</u>		<u>(177,403)</u>
			<u>(42,691)</u>		<u>(50,073)</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss account	9		<u>(42,693)</u>		<u>(50,075)</u>
Shareholders' funds			<u>(42,691)</u>		<u>(50,073)</u>

TREYONE WOODCRAFT LTD

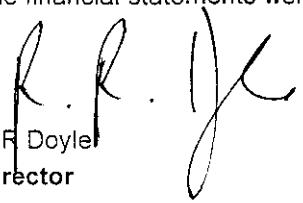
BALANCE SHEET (CONTINUED) AS AT 30 SEPTEMBER 2000

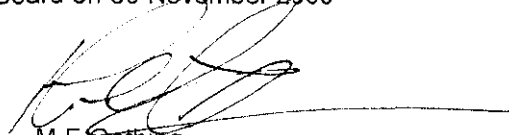
In preparing these financial statements:

- (a) The directors are 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 directors acknowledge their 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on 30 November 2000


R R Doyle
Director


M F Gething
Director

TREYONE WOODCRAFT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2000

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 March 2000).

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 land and buildings	period of lease
Plant and machinery	10% reducing balance
Motor vehicles	25% reducing balance

2 Operating profit/(loss)	2000 £	1999 £
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	18,080	19,616
Auditors' remuneration	-	2,900
Directors' emoluments	59,986	42,744
and after crediting:		
Grants received	1,540	-

3 Taxation

No provision has been made for taxation due to the existence of trading losses.

TREYONE WOODCRAFT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2000

4 Tangible fixed assets

	Land and buildings	Other tangible fixed assets	Total
	£	£	£
Cost			
At 1 October 1999	49,977	212,457	262,434
Additions	380	11,114	11,494
Disposals	-	(9,311)	(9,311)
At 30 September 2000	50,357	214,260	264,617
Depreciation			
At 1 October 1999	12,500	110,367	122,867
On disposals	-	(5,786)	(5,786)
Charge for the year	5,036	13,044	18,080
At 30 September 2000	17,536	117,625	135,161
Net book value			
At 30 September 2000	32,821	96,635	129,456
At 30 September 1999	37,477	102,090	139,567

The net book value of other tangible fixed assets includes £33,227 (1999 - £40,931) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £5,658 (1999 - £7,823) for the year.

5 Debtors	2000	1999
	£	£
Trade debtors	50,977	86,165

TREYONE WOODCRAFT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2000

6	Creditors: amounts falling due within one year	2000	1999
		£	£
	Bank loans and overdrafts	75,523	78,097
	Net obligations under hire purchase contracts	10,023	11,548
	Trade creditors	33,584	50,718
	Taxation and social security	26,968	22,987
	Payments received on account	1,436	1,867
	Other creditors	5,012	18,984
		<u>152,546</u>	<u>184,201</u>
	The bank overdraft is secured.		
7	Creditors: amounts falling due after more than one year	2000	1999
		£	£
	Bank loans	90,372	105,261
	Net obligations under hire purchase contracts	12,800	22,824
	Other creditors	49,318	49,318
		<u>152,490</u>	<u>177,403</u>
	Analysis of loans		
	Wholly repayable within five years	150,950	160,638
	Included in current liabilities	(11,260)	(6,059)
		<u>139,690</u>	<u>154,579</u>
8	Share capital	2000	1999
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u>2</u>	<u>2</u>

TREYONE WOODCRAFT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2000

9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 October 1999	(50,075)
Retained profit for the year	7,382
Balance at 30 September 2000	(42,693)

10 Financial commitments

At 30 September 2000 the company had annual commitments under non-cancellable operating leases as follows:

	2000 £	1999 £
Expiry date:		
Within one year	30,700	34,576

11 Control

The ultimate controlling parties are R R Doyle and M F Gething, directors.

12 Related party transactions

As at the year end R R Doyle, director was owed an amount of £49,318 (1999 - £49,318) by the company.