

2027268

**KAZFAM KITCHEN SYSTEMS LIMITED
TRADING AS**

**HOME INTERIORS
ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED
30TH JUNE 2003**

**GIRACH & CO
CHARTERED CERTIFIED ACCOUNTANTS
REGISTERED AUDITORS
FARNEEM HOUSE
133 EAST PARK ROAD
LEICESTER**



KAZFAM KITCHEN SYSTEMS LIMITED

TRADING AS HOME INTERIORS

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FOR THE YEAR ENDED 30TH JUNE 2003

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KAZFAM KITCHEN SYSTEMS LIMITED
TRADING AS HOME INTERIORS

COMPANY PARTICULARS

REGISTRATION: In England, no 2027268

DIRECTORS: Mr F K Hussein
Mrs F Hussein

SECRETARY: Mrs F Hussein

REGISTERED OFFICE: 6 Gower Street
LEICESTER
LE1 3LG

TRADING ADDRESS: 6 Gower Street
LEICESTER
LE1 3LG

ACCOUNTANTS: Girach & Co
Chartered Certified Accountants
Registered Auditors
Farneem House
133 East Park Road
Leicester
LE5 5AZ

BANKERS: Lloyds Bank plc
P.O. Box 33
7 High Street
LEICESTER
LE1 9FS

KAZFAM KITCHEN SYSTEMS LIMITED
TRADING AS HOME INTERIORS
BALANCE SHEET AS AT 30TH JUNE 2003

		<u>2003</u>		<u>2002</u>
		£	£	£
Fixed Assets				
Tangible Assets	3		65634	51966
Current Assets				
Stock and Work in Progress		112768		109457
Debtors		18362		26903
Cash at Bank and in Hand		4648		19997
		<u>136078</u>		<u>156357</u>
Creditors - Amounts Falling Due Within One Year		<u>(101602)</u>		<u>(110780)</u>
Net Current Assets			<u>34476</u>	<u>45577</u>
Total Assets Less Current Liabilities			<u>100110</u>	<u>97543</u>
Creditors Amounts Falling Due After One Year			(15213)	(7253)
Provision For Liabilities And Charges				
Deferred Taxation			(3746)	(4373)
Net Assets			<u>81151</u>	<u>85917</u>
Capital and Reserves				
Called Up Share Capital	3		2532	2532
Profit And Loss Account			78619	83385
Shareholders' Funds			<u>81151</u>	<u>85917</u>

The directors consider that the company is entitled to exemption from the requirement to have audit under the provisions of section 249A(1) of the Companies Act 1985. Members have not required the company, under Section 249(B)(2) of the Companies Act 1985 to obtain an audit for the year ended 30 June 2003. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs as at 30 June 2003 and of its profit/(loss) for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the Board on 30 September 2003 and signed on its behalf:

.....
Director - Mr F K Hussein

The notes on pages 3 to 4 form part of these financial statements.

KAZFAM KITCHEN SYSTEMS LIMITED
TRADING AS HOME INTERIORS
NOTES TO THE ACCOUNT - 30TH JUNE 2003

1. Accounting Policies

Accounting Convention

In accordance with the Companies Act 1985 the financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible assets at rates calculated to write off the cost or valuation over their expected useful lives as follows:-

Fixtures and Fittings	: 15% per annum on reducing balance
Motor Vehicles	: 30% per annum on reducing balance
Plant and Machinery	: 25% per annum on reducing balance

Stock and Work in Progress

Stocks are stated at the lower of cost and net realisable value on a first in first out basis, after making due allowance for obsolete and slow moving items.

Work in progress in at the lower of cost and net realisable value. Cost is defined as all direct expenses.

Deferred Taxation

Provision is calculated using the liability method on all short-term timing differences where it is considered that the liability will arise in the foreseeable future.

Lease and Hire Purchase Contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated face value at the date of inception of lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge.

Rentals paid under operating leases are charged to income as incurred.

2. Turnover

Turnover represents the invoiced amounts of goods sold and service provided stated net of value added tax and is attributable to the activity stated in the report of the directors and wholly earned in the United Kingdom.

KAZFAM KITCHEN SYSTEMS LIMITED
TRADING AS HOME INTERIORS
NOTES TO THE ACCOUNT - 30TH JUNE 2003

3. FIXED ASSETS

Tangible Fixed Assets

	£
Cost	
At 1 July 2002	129360
Additions	34025
Disposals	-
At 30 June 2003	163385
Depreciation	
At 1 July 2002	77394
Disposals	-
Charge for the year	20357
At 30 June 2003	97751
Net Book Values	
At 30 June 2003	<u>65634</u>
At 30 June 2002	<u>51966</u>

4. SHARE CAPITAL

	<u>2003</u>	<u>2002</u>
Authorised ordinary shares of £1 each	<u>£5000</u>	<u>£5000</u>
Issued, subscribed and fully paid Ordinary Shares of £1 each	<u>£2532</u>	<u>£2532</u>

5. DEBENTURE

Bank Overdraft and Bank Loans are secured Director's personal guarantee and unlimited Debenture on the Company's Assets.

6. TRANSACTIONS WITH DIRECTORS

The Company occupies premises owned by the Directors. The rent for the property was £33600 (2002 - £24600) and at Balance Sheet date no amount was outstanding (2002- nil).