

Viaduct Furniture Limited

Company Registration No. 2027354 (England and Wales)

Abbreviated accounts

For the year ended 31 October 2003



8 New Fields, 2 Stinsford Road, BH17 0NF
Tel. 01202 680777 Fax. 01202 682671

VIADUCT FURNITURE LIMITED**CONTENTS**

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

VIADUCT FURNITURE LIMITED**INDEPENDENT AUDITORS' REPORT TO VIADUCT FURNITURE LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 October 2003 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Mazars LLP

Chartered Accountants
and Registered Auditors

.....
8 New Fields, 2 Stinsford Road
Poole
Dorset
BH17 0NF

VIADUCT FURNITURE LIMITED**ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2003**

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		34,579		46,658
Current assets					
Stocks		260,711		184,371	
Debtors		283,362		302,918	
Cash at bank and in hand		37,367		20,328	
		<u>581,440</u>		<u>507,617</u>	
Creditors: amounts falling due within one year		<u>(724,810)</u>		<u>(548,604)</u>	
Net current liabilities			(143,370)		(40,987)
Total assets less current liabilities			(108,791)		5,671
Provisions for liabilities and charges			-		(2,953)
			<u>(108,791)</u>		<u>2,718</u>
Capital and reserves					
Called up share capital	3		114		114
Share premium account			29,925		29,925
Other reserves			30,038		30,038
Profit and loss account			<u>(168,868)</u>		<u>(57,359)</u>
Shareholders' funds - equity interests			<u>(108,791)</u>		<u>2,718</u>

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



S J J Mair
Director

VIADUCT FURNITURE LIMITED

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.

The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash inflows. The directors have prepared projected cash flow information for the period ending 9 months from the date of their approval of these financial statements. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

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:

Showroom and office equipment	- 15% straight line
Website costs	- 50% straight line
Motor vehicles	- 25% straight line

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

VIADUCT FURNITURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2003

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2002	199,735
Additions	9,265
At 31 October 2003	209,000
Depreciation	
At 1 November 2002	153,077
Charge for the year	21,344
At 31 October 2003	174,421
Net book value	
At 31 October 2003	34,579
At 31 October 2002	46,658

3 Share capital

	2003 £	2002 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
114 Ordinary shares of £1 each	114	114

4 Transactions with directors

At 31 October 2003 Viaduct Furniture Limited owed £12,615 (2002 : £NIL) to and was owed £11,324 (2002 : £10,149) by Atwork Associates Limited, a company in which S J J Mair has a 50% shareholding. During the year Viaduct Furniture Limited purchased goods and services totalling £10,735 (2002 : £32,052) from and sold goods and services totalling £1,000 (2002 : £33,184) to Atwork Associates Limited.

During the year the company paid rent of £35,311 (2001 : £35,311) to S J J Mair in respect of the premises occupied by Viaduct Furniture Limited.