ACORN KITCHENS AND BEDROOMS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

30TH JUNE 1997

Registered number: 02136421

STUBBS PARKIN TAYLOR & CO

CHARTERED ACCOUNTANTS

Merseyside

A08 *ARDV74J3* 474
COMPANIES HOUSE 16/03/98

ACORN KITCHENS AND BEDROOMS LIMITED

ABBREVIATED BALANCE SHEET

at 30th June 1997

	Note	1997 £	1997 £	1996 £	1996 £
Fixed assets					
Tangible assets	2		15,787		9,309
Current assets					
Stocks		2,377		10,000	
Debtors		1,935		4,400	
Cash at bank and in hand		17,014		11,061	
		21,326		25,461	
Creditors: amounts falling due within one year		(18,682)		(23,469)	
Net current assets			2,644		1,992
Total assets less current liabilities			18,431		11,301
Creditors: amounts falling due after more than one year			(1,125)		-
			17,306		11,301
Capital and reserves					
Called up share capital	3		6,000		6,000
Profit and loss account			11,306		5,301
Total shareholders' funds			17,306		11,301

continued .....

ACORN KITCHENS AND BEDROOMS LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 30th June 1997

The directors consider that for the year ended 30th June 1997 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages England were approved by the board of directors on 30 September 1997 and signed on its behalf by:

S L Penter
Director



ACORN KITCHENS AND BEDROOMS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 1997

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Leasehold land and buildings	The period of the lease
Plant and machinery	15%

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

ACORN KITCHENS AND BEDROOMS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 1997

2 **Fixed assets**

	Tangible fixed assets £
Cost	
1st July 1996	14,776
Additions	10,000
30th June 1997	24,776
Depreciation	
1st July 1996	5,467
Charge for year	3,522
30th June 1997	8,989
Net book amount	
30th June 1997	15,787
1st July 1996	9,309

3 **Called up share capital**

	1997		1996	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary share capital	10,000	10,000	10,000	10,000
Allotted called up and fully paid				
Ordinary share capital	6,000	6,000	6,000	6,000

The priority, voting rights and amounts receivable on a winding up of the company for fully paid up ordinary shares are all equal.