WOODBRIDGE INTERIORS LIMITED
COMPANY NO. 2673421
REPORT OF THE DIRECTORS

The Directors have pleasure in presenting their report, together with the unaudited accounts for the year ended 31st January 2001.

The principal activity of the Company was that of Installation of Fitted Kitchens and Bathrooms to Private households.

The Director's who served during the year were:-

Mr. B. E. Heaney
Mrs. S. J. Heaney

Director's interest in shares of the company was:-

	Ordinary Shares of £1 each	
	31.1.01	31.1.00
Mr. B. E. Heaney	1	1
Mrs. S. J. Heaney	1	1

There were no contracts of significance during the year in which any Director had a material interest and there are no schemes to benefit Directors under which they are enabled to acquire shares or debentures in the Company or any other Company.

Contributions for political and charitable purposes during the year did not exceed £200.

Dividends of £30,001 were paid during the year (2000 £27,300).

No shares or debentures in the Company were issued and the Company did not acquire any of its own shares during the year.

Advantage has been taken in the preparation of the Directors Report of the special exemptions applicable to small companies conferred by Part 3 of the Schedule 8 to the Companies Act 1985

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REPORT OF THE DIRECTORS (CONTINUED)

DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare Financial Statements for each financial year, which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those Financial Statements, the Directors are required to:-

+ Select suitable accounting policies and then apply them consistently.
+ Make judgements and estimates that are reasonable and prudent:
+ Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board

Date 15-10-01

S. Heaney

Secretary

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF WOODBRIDGE INTERIORS LIMITED

We report on the accounts for the year ended 31st January 2001 set out on pages 3 - 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described on pages 3 & 3A, the Company's Directors are responsible for the preparation of the accounts and they consider the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion:

a) The accounts are in agreement with the accounting records kept by the Company under Section 221 of the Companies Act 1985.

b) Having regard only to and on the basis of, the information contained in those accounting records:

i) The accounts have been drawn up in a manner consistent with the accounting requirement specified in Section 249C(6) of the Act and

ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 249C(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

327, Bridgwater Drive
Westcliff-on-Sea,
Essex SS0 0HA

Matthams & Co.
Chartered Accountants

16/10/2001

WOODBRIDGE INTERIORS LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31ST JANUARY 2001

	Note	2001		2000	
FIXED ASSETS					
Tangible Assets	3		67291		72126
CURRENT ASSETS					
Cash at Bank		108		----	
Stock		2872		3129	
Debtors		16343		8742	
		19323		11871	
CREDITORS Amounts falling due within one year		(101429)		(88817)	
NET CURRENT LIABILITIES			(82106)		(76946)
			(14815)		(4820)
CREDITORS Amounts falling due after more than one year			(2621)		(1223)
			(17436)		(6043)
Represented by					
CAPITAL AND RESERVES					
Called up Share Capital	2		2		2
Profit and Loss Account			(17438)		(6045)
			(17436)		(6043)

Continued.....

WOODBRIDGE INTERIORS LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31st JANUARY 2001

The exemption conferred by Section 249A (1) not to have these accounts audited applies to the Company and the Directors confirm that no notice has been deposited under Section 249B (2) of the Companies Act 1985.

The Directors state that:-

a) For the year in question the company was entitled to the exemption conferred by subsection (1) of section 249A.

b) No notice [from members requiring an audit] has been deposited under subsection (2) of section 249B in relation to its accounts for the financial year.

c) That the Directors acknowledge their responsibilities for:-

i. Ensuring that the Company keeps accounting records which comply with Section 221

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 the Act relating to accounts so far as applicable to the Company.

d) Advantage has been taken of the exemptions conferred by Section A Part III of Schedule 8

and

e) In the opinion of the Directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

The Directors have taken advantage of the special exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the Company i.e. entitled to those exemptions as a small Company.

Director.....

Director S. Heeney

WOODBRIDGE INTERIORS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JANUARY 2001

	2001	2000
Turnover	716876	524445
Purchases & Fittings Costs	532189	367763
Depreciation of Tangible Fixed Assets	3529	5656
Other Operating Charges	158071	123219
	23087	27807
Interest Payable	549	835
Profit on Ordinary Activities before Taxation	23636	26972
Taxation	5028	5970
Profit on Ordinary Activities after Taxation	18608	21002
Dividends	30001	27300
	(11393)	(6298)
Balance brought Forward	(6045)	253
Balance carried Forward	(17438)	(6045)

WOODBRIDGE INTERIORS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st JANUARY 2001

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The Financial Statements have been prepared in accordance with the historical cost convention. The principal accounting policies which the Director has adopted within that convention are set out below.

(b) Turnover

Turnover consists of the invoiced value (excluding VAT and discounts) for goods and services supplied to third parties. All turnover arises within the United Kingdom.

(c) Fixed Assets

Fixed Assets are stated at cost, less depreciation and Capital Grants where applicable. Depreciation is provided using the reducing balance method at the following rates:

Office Fixtures, Fittings and Equipment	-	15%
Motor Van	-	25%

(d) Stocks

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

2. CALLED UP SHARE CAPITAL

			2001	2000
Authorised:	100,000	Ordinary Shares of £1 each	100,000	100,000
Issued:	2	Ordinary Shares of £1 each fully paid	2	2

WOODBRIDGE INTERIORS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)
FOR THE YEAR ENDED 31ST JANUARY 2001

3. FIXED ASSETS

	Showroom	Fixtures &Fittings	Office Equipment	Motor Vehicles	Total
COST					
At 1st February 2001	51464	5998	---	37535	94997
Additions	2197	---	4004	7470	13671
Disposals	---	---	---	(30875)	(30875)
At 31st January 2000	53661	5998	4004	14130	77793

	Showroom	Fixtures & Fittings	Office Equipment	Motor Vehicles	Total
DEPRECIATION					
At 1st February 2001	----	2396	---	20475	22871
Charge for Year	----	540	600	2388	3528
Disposals	----	----	---	(15897)	(15897)
At 31st January 2000	----	2936	600	6966	10502
NET BOOK VALUE					
At 31st January 2001	53661	3062	3404	7164	67291
At 31st January 2000	51464	3602	---	17060	72126