

WOODBRIIDGE 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 2002.

The principal activity of the Company is that of Installation of Fitted Kitchens and Bathrooms to Private Households.

There were no significant changes in the principal activity during the year.

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 at 31.01.02 at 31.01.01	
Mr. B. E. Heaney	1	1
Mrs. S. J. Heaney	1	1

Total Dividends paid during the Year amounted to £27,500 (2001: £30,001)

This Report is prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 relating to Small Companies.

Signed on behalf of the Board of Directors

S. Heaney
 Secretary

Date 25-4-02



ACCOUNTANTS' REPORT
ON THE UNAUDITED ACCOUNTS OF
WOODBIDGE INTERIORS LIMITED

As described on the Balance Sheet you are responsible for the preparation of the financial accounts for the Year Ended 31st January 2002, set out on pages 3 to 6, and you consider that the Company is exempt from an Audit.

In accordance with your instructions we have compiled these unaudited financial accounts in order to assist you to fulfill your statutory responsibilities, from the accounting records and information and explanations supplied to us.

327 Bridgwater Drive
Westcliff on Sea
Essex SS0 0HA

Matthams & Co.
Chartered Accountants

Date... 25 / 4 / 02

WOODBIDGE INTERIORS LIMITED
BALANCE SHEET
AS AT 31ST JANUARY 2002

	Note	2002	2001
<u>FIXED ASSETS</u>			
Tangible Assets	3	73616	67291
<u>CURRENT ASSETS</u>			
Cash at Bank		191	108
Stock		6432	2872
Debtors		<u>26600</u>	<u>16343</u>
		33223	19323
<u>CREDITORS</u>			
Amounts falling due within one year		(101064)	(101429)
<u>NET CURRENT LIABILITIES</u>			
		(67841)	(82106)
		5775	(14815)
<u>CREDITORS</u>			
Amounts falling due after more than one year		<u>402</u>	(2621)
		<u>5373</u>	(17436)
Represented by			
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	2	2	2
Profit and Loss Account		<u>5371</u>	(17438)
		<u>5373</u>	(17436)

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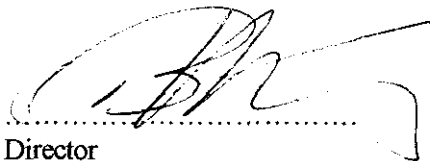
WOODBIDGE INTERIORS LIMITED
BALANCE SHEET
AS AT 31ST JANUARY 2002

The Directors consider that for the Year Ended 31st January 2002 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 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.

These accounts are 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.

Signed on behalf of Board of Directors



Director

Approved by Board

Date... 25/4/02

WOODBRIIDGE INTERIORS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JANUARY 2002

	<u>2002</u>	<u>2001</u>
Turnover	714486	716876
Purchases & Fittings Costs	501341	532189
Depreciation of Tangible Fixed Assets	2760	3529
Other Operating Charges	<u>147756</u>	<u>158071</u>
	62629	23087
Interest Payable	<u>—</u>	<u>549</u>
Profit on Ordinary Activities before Taxation	62629	23636
Taxation	<u>12320</u>	<u>5028</u>
Profit on Ordinary Activities after Taxation	50309	18608
Dividends	<u>27500</u>	<u>30001</u>
	22809	(11393)
Balance Brought Forward	<u>(17438)</u>	<u>(6045)</u>
Balance Carried Forward	<u>5371</u>	<u>(17438)</u>

The Profit and Loss Account has been prepared on the basis that all operations are continuing operations.

There were no recognised gains or losses either in the current year or the preceding year other than recorded in the Profit and Loss Account

WOODBIDGE INTERIORS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2002

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) Deferred Taxation

Deferred Taxation is provided on the "Liability Method" on all short term timing differences. Provision is also made for long term timing except for those which are expected to reverse in the future.

(e) Stocks

Stock and Work in Progress are stated at the lower of cost and net realisable value.

(f) Cash Flow Statement

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.

2. CALLED UP SHARE CAPITAL

	2002	2001
Authorised: 10,000 Ordinary Shares of £1 each	<u>100,000</u>	<u>100,000</u>
Issued: 2 Ordinary Shares of £1 each fully paid	<u>2</u>	<u>2</u>

WOODBIDGE INTERIORS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)
FOR THE YEAR ENDED 31ST JANUARY 2002

3. FIXED ASSETS

	Showroom	Fixtures & Fittings	Office Equipment	Motor Vehicles	Total
<u>COST</u>					
At 1 st February 2001	53661	5998	4004	14130	77793
Additions	9085	---	---	---	9085
Disposals	----	---	---	---	---
At 31 st January 2002	<u>62746</u>	<u>5998</u>	<u>4004</u>	<u>14130</u>	<u>86878</u>
<u>DEPRECIATION</u>					
At 1 st February 2001	----	2936	600	6966	10502
Charge for Year	----	459	510	1791	2760
Disposals	----	---	---	---	---
At 31 st January 2002	<u>----</u>	<u>3395</u>	<u>1110</u>	<u>8757</u>	<u>13262</u>
<u>NET BOOK VALUE</u>					
At 31 st January 2002	<u>62746</u>	<u>2603</u>	<u>2894</u>	<u>5373</u>	<u>73616</u>
At 31 st January 2001	<u>53661</u>	<u>3062</u>	<u>3404</u>	<u>7164</u>	<u>67291</u>