Registered number
2673421

Woodbridge Interiors Limited

Report and Accounts

31 January 2003

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Woodbridge Interiors Limited
Directors' Report

The directors present their report and accounts for the year ended 31 January 2003.

Principal activities
The company's principal activity during the year continued to be that of Installation of Fitted Kitchens and Bathrooms to Private Households.

Directors
The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2003	2002
Mr B E Heaney	1	1
Mrs S J Heaney	1	1

Small company special provisions
The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on .....

S. Heaney

Mrs S J Heaney
Director

Woodbridge Interiors Limited
Accountants' Report

Accountants' report on the unaudited accounts
to the directors of Woodbridge Interiors Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st January 2003, set out on pages 3 to 10, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Matthams and Co
Chartered Accountants

327 Bridgwater Drive
Westcliff on Sea
Essex
SS0 0HA

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Woodbridge Interiors Limited
Profit and Loss Account
for the year ended 31 January 2003

	Notes	2003 £	2002 £
Turnover		804,394	714,486
Cost of sales		(631,373)	(501,341)
Gross profit		173,021	213,145
Administrative expenses		(166,828)	(150,286)
Operating profit	2	6,193	62,859
Interest receivable		1	-
Interest payable		(457)	(230)
Profit on ordinary activities before taxation		5,737	62,629
Tax on profit on ordinary activities	3	(337)	(12,320)
Profit for the financial year		5,400	50,309
Dividends		(22,200)	(27,500)
Retained (loss)/profit for the financial year	9	(16,800)	22,809

Woodbridge Interiors Limited
Statement of total recognised gains and losses
for the year ended 31 January 2003

	Notes	2003 £	2002 £
Profit for the financial year		5,400	50,309
Total recognised gains and losses related to the year		5,400	50,309

The company has no recognised gains and losses other than the profit and loss for the period.

Woodbridge Interiors Limited
Balance Sheet
as at 31 January 2003

	Notes		2003 £		2002 £
Fixed assets					
Tangible assets	4		76,212		73,616
Current assets					
Stocks		7,640		6,432	
Debtors	5	35,159		26,600	
Cash at bank and in hand		973		191	
		43,772		33,223	
Creditors: amounts falling due within one year	6	(131,174)		(101,466)	
Net current liabilities			(87,402)		(68,243)
Total assets less current liabilities			(11,190)		5,373
Provisions for liabilities and charges	7		(237)		-
Net (liabilities)/assets			(11,427)		5,373
Capital and reserves					
Called up share capital	8		2		2
Profit and loss account	9		(11,429)		5,371
Shareholders' funds			(11,427)		5,373

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:
(i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Mr B E Heaney
Director
Approved by the board on .....

Woodbridge Interiors Limited
Notes to the Accounts
for the year ended 31 January 2003

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover
Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Continuing Operations
Turnover and profit derive wholly from continuing operations

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Equipment	15% on a reducing balance basis.
Motor vehicles	25% on a reducing balance basis.

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

Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Operating profit

	2003 £	2002 £
This is stated after charging:		
Depreciation of owned fixed assets	3,754	2,760
Directors' remuneration	47,400	35,753

3 Taxation

	2003 £	2002 £
UK corporation tax	100	12,320
Deferred tax	237	-
	337	12,320

Woodbridge Interiors Limited
Notes to the Accounts
for the year ended 31 January 2003

4 Tangible fixed assets

	Showroom £	Fixtures & Equipment £	Motor vehicles £	Total £
Cost				
At 1 February 2002	62,746	10,002	14,130	86,878
Additions	-	-	6,350	6,350
At 31 January 2003	62,746	10,002	20,480	93,228
Depreciation				
At 1 February 2002	-	4,505	8,757	13,262
Charge for the year	-	824	2,930	3,754
At 31 January 2003	-	5,329	11,687	17,016
Net book value				
At 31 January 2003	62,746	4,673	8,793	76,212
At 31 January 2002	62,746	5,497	5,373	73,616

5 Debtors

	2003 £	2002 £
Trade debtors	35,159	26,600

6 Creditors: amounts falling due within one year

	2003 £	2002 £
Bank loans and overdrafts	22,586	-
Obligations under finance lease and hire purchase contracts	4,600	626
Corporation tax	100	12,415
Other taxes and social security costs	18,264	11,076
Directors current account	291	40
Other creditors	85,333	77,309
	131,174	101,466

Woodbridge Interiors Limited
Notes to the Accounts
for the year ended 31 January 2003

7 Provisions for liabilities and charges

Deferred taxation:	2003 £	2002 £
Accelerated capital allowances	237	-

	2003 £	2002 £
Deferred tax charge in profit and loss account	237	-
At 31 January	237	-

8 Share capital

	2003 £	2002 £
Authorised:		
Ordinary shares of £1 each	100,000	100,000

	2003 No	2002 No	2003 £	2002 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	2	2	2	2

9 Profit and loss account

	2003 £	2002 £
At 1 February	5,371	(17,438)
Retained (loss)/profit	(16,800)	22,809
At 31 January	(11,429)	5,371

10 Related Parties

The following are included amongst creditors due within one year :

	2003 £	2002 £
Joint Directors Current Account - Mr B and Mrs S Heaney	291	40