

Company No: 02801310

ROGER DAVIS INTERIORS LIMITED

43 TENTERCROFT STREET
LINCOLN
LN5 7EX

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED
31 MARCH 2000

INDEX

1. REPORT OF THE DIRECTORS
2. PROFIT AND LOSS ACCOUNT
3. BALANCE SHEET
- 4-6 NOTES TO THE ACCOUNTS



ROGER DAVIS INTERIORS LIMITED

DIRECTORS: R. De-Gozdawa Telezynski
A.R. Davis

SECRETARY: R. De-Gozdawa Telezynski

DIRECTORS REPORT

The Directors submit their Report and Accounts for the year ended 31 March 2000.

REVIEW OF THE BUSINESS

The Company's principal activities during the year were the retail of soft furnishing goods etc.

POST BALANCE SHEET EVENTS

There have been no important events occurring after the end of the year which would affect the attached accounts.

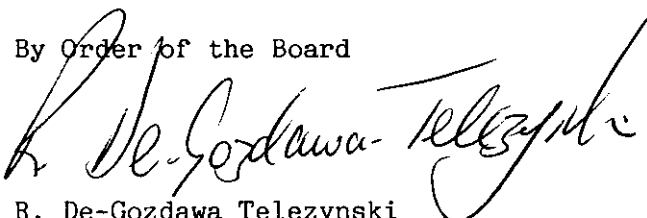
DIRECTORS AND THEIR INTERESTS

The Directors at 31 March 2000 and their interest in the Share Capital of the Company were as follows:-

ORDINARY SHARES OF £1 EACH

	31.3.00	31.3.99
R. De-Gozdawa Telezynski	25001	25001
A.R. Davis	15999	15999

By Order of the Board



R. De-Gozdawa Telezynski
Secretary

Dated 12 September 2000

ROGER DAVIS INTERIORS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2000

	NOTE	2000	1999
Turnover - Continuing Operations	1	181179	175557
Cost of Sales	2a	81183	81641
Gross Profit		99996	93916
Administrative Expenses	2b	100724	104214
Operating Profit/(Loss) - Continuing Operations	2	(728)	(10298)
Interest	2c	(117)	(296)
Profit/(Loss) from Ordinary Operations before Taxation	2	(611)	(10002)
Taxation	3	-	-
Retained Profit/(Loss) for the Year	8	(611)	(10002)

CONTINUING OPERATIONS

Turnover and Operating Profit/(Loss) derive wholly from continuing operations.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the profit or loss for the above two financial years.

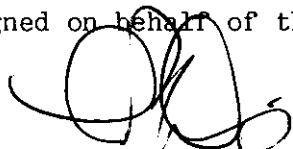
BALANCE SHEET AS AT 31 MARCH 2000

	NOTE	2000	1999
FIXED ASSETS			
Tangible Assets	4	9006	10461
Goodwill		14602	14602
		23608	25063
CURRENT ASSETS			
Debtors	5	8426	16317
Stock and Work in Progress		9400	10149
Cash and Bank Balances		52	124
		17878	26590
CREDITORS			
Amounts falling due within one year	6	21179	30735
NET CURRENT ASSETS/(LIABILITIES)		(3301)	(4145)
NET ASSETS		20307	20918
CAPITAL AND RESERVE			
Called up Share Capital	7	46000	46000
Profit and Loss Account	8	(25693)	(25082)
SHAREHOLDERS FUNDS	8	20307	20918
(all equity interest)			

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249 A (1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for 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 loss for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The directors have taken advantage of special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company qualifies as a small company.

Signed on behalf of the Board of Directors



.....A.R. Davis, Director.

Approved by the Board 12 September 2000.

NOTES TO THE ACCOUNTS YEAR ENDED 31 MARCH 2000

The Accounts take into consideration events occurring between 31 March 2000 and 12 September 2000 the date of their approval by the Board of Directors.

1. ACCOUNTING POLICIES

These accounts have been prepared on the historical cost convention.

a. TURNOVER

Turnover represents the net amount, excluding Value Added Tax, receivable for goods etc, provided to customers.

b. DEPRECIATION

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value, evenly over each assets expected useful life as follows:-

Fixtures and Fittings - 25% p.a. on a reducing balance basis.

Motor Vehicles - 25% p.a. on a reducing balance basis.

c. STOCKS

Stocks are stated at the lower cost and net residual value.

d. DEFERRED TAXATION

Deferred Taxation is not provided in these accounts because the accumulated Corporation Tax losses carried forward exceed the excess of Capital Allowances over depreciation on Fixed Assets.

e. PENSION COSTS

Contributions in respect of the Company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme.

2. OPERATING PROFIT/(LOSS)

Operating Profit/(Loss) is stated after charging:-

	2000	1999
Directors Remuneration etc	37200	37200
Depreciation	3002	3486
a. COST OF SALES		
Per attached schedule	81183	81641
b. ADMINISTRATIVE EXPENSES		
Per attached schedule	100724	104214

NOTES TO THE ACCOUNTS YEAR ENDED 31 MARCH 2000

	2000	1999
c. INTEREST		
Received:		
Deposit Account	127	296
Payable:		
Current Account	10	-

117	296
-----	-----

3. TAXATION

Corporation Tax	-	-
Deferred Taxation	-	-

4. TANGIBLE FIXED ASSETS

	FIXTURES AND FITTINGS	MOTOR VEHICLES	TOTAL
Opening Cost	10968	16995	27963
Additions	1547	-	1547
Disposals	-	-	-
Closing Cost	12515	16995	29510
Depreciation b/f	8521	8981	17502
Charge	998	2004	3002
Disposals	-	-	-
Depreciation c/f	9519	10985	20504
Net Book Value	2996	6010	9006
1999	2447	8014	10461

NOTES TO THE ACCOUNTS YEAR ENDED 31 MARCH 2000

	2000	1999
5. DEBTORS		
Trade Debtors	8426	16317
6. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR		
Hire Purchase Accounts	-	3809
Bank Overdraft	6521	7118
Trade Creditors	13227	17062
Taxation and Social Security	1431	2746
Corporation Tax	-	-
	21179	30735
7. CALLED UP SHARE CAPITAL		
Ordinary Shares of £1 each - Authorised	50000	50000
- Issued and Fully Paid	46000	46000

8. Reconciliation of Movements in Shareholders Funds

	<u>Share Capital</u>	<u>Profit & Loss Account</u>	<u>Shareholders Funds</u>
Balance at 31 March 1999	46000	(25082)	20918
Retained Loss for year		(611)	(611)
Balance at 31 March 2000	46000	(25693)	20307