

Company No: 02801310

ROGER DAVIS INTERIORS LIMITED

43 TENTERCROFT STREET
LINCOLN
LN5 7EX

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED
31 MARCH 2001

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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 2001.

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 2001 and their interest in the Share Capital of the Company were as follows:-

	ORDINARY SHARES OF £1 EACH	
	31.3.01	31.3.00
R. De-Gozdawa Telezynski	25001	25001
A.R. Davis	15999	15999

By Order of the Board

R. De-Gozdawa-Telezynski
R. De-Gozdawa Telezynski
Secretary

Dated 12 September 2001

ROGER DAVIS INTERIORS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2001

	NOTE	2001	2000
Turnover - Continuing Operations	1	267920	181179
Cost of Sales		128443	81183
Gross Profit		139477	99996
Administrative Expenses		114755	100724
Operating Profit/(Loss) - Continuing Operations	2	24722	(728)
Interest	2a	(428)	(117)
Profit/(Loss) from Ordinary Operations before Taxation	2	25150	(611)
Taxation	3	42	-
Retained Profit/(Loss) for the Year	8	25108	(611)

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.

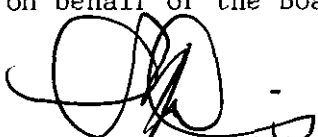
BALANCE SHEET AS AT 31 MARCH 2001

	NOTE	2001	2000
FIXED ASSETS			
Tangible Assets	4	6755	9006
Goodwill		14602	14602
		21357	23608
CURRENT ASSETS			
Debtors	5	11006	8426
Stock and Work in Progress		9850	9400
Cash and Bank Balances		25897	52
		46753	17878
CREDITORS			
Amounts falling due within one year	6	22695	21179
NET CURRENT ASSETS/(LIABILITIES)		24058	(3301)
NET ASSETS		45415	20307
CAPITAL AND RESERVE			
Called up Share Capital	7	46000	46000
Profit and Loss Account	8	(585)	(25693)
SHAREHOLDERS FUNDS	8	45415	20307
(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 profit 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 2001.

NOTES TO THE ACCOUNTS YEAR ENDED 31 MARCH 2001

The Accounts take into consideration events occurring between 31 March 2001 and 12 September 2001 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:-

	2001	2000
Directors Remuneration etc	35712	37200
Depreciation	2251	3002

NOTES TO THE ACCOUNTS YEAR ENDED 31 MARCH 2001

	2001	2000
a. INTEREST		
Received:		
Current Account	444	127
Payable:		
Current Account	16	10
	<u>428</u>	<u>117</u>

3. TAXATION		
Corporation Tax	44	-
Deferred Taxation	-	-
Interest on Corporation Tax	(2)	-
	<u>42</u>	<u>-</u>

4. TANGIBLE FIXED ASSETS

	FIXTURES AND FITTINGS	MOTOR VEHICLES	TOTAL
Opening Cost	12515	16995	29510
Additions	-	-	-
Disposals	-	-	-
Closing Cost	12515	16995	29510
Depreciation b/f	9519	10985	20504
Charge	749	1502	2251
Disposals	-	-	-
Depreciation c/f	10268	12487	22755
Net Book Value	2247	4508	6755
2000	2996	6010	9006

NOTES TO THE ACCOUNTS YEAR ENDED 31 MARCH 2001

	2001	2000
5. DEBTORS		
Trade Debtors	11006	8426
6. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR		
Bank Overdraft	-	6521
Trade Creditors	21406	13227
Taxation and Social Security	1289	1431
Corporation Tax	-	-
	22695	21179
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 2000	46000	(25693)	20307
Retained Profit for year		25108	25108
Balance at 31 March 2001	46000	(585)	45415