Company Registration No. 3670521 (England and Wales)

DAVID PHILLIPS FURNITURE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2001



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COMPANIES HOUSE
0895
31/01/02

DAVID PHILLIPS FURNITURE LIMITED

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DAVID PHILLIPS FURNITURE LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		11,868		2,323
Current assets					
Stocks		37,334		18,120	
Debtors		98,733		16,266	
Cash at bank and in hand		6,860		5,464	
		142,927		39,850	
Creditors: amounts falling due within one year		(142,823)		(41,490)	
Net current assets/(liabilities)			104		(1,640)
Total assets less current liabilities			11,972		683
Creditors: amounts falling due after more than one year			(5,613)		-
			6,359		683
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			6,357		681
Shareholders' funds			6,359		683

DAVID PHILLIPS FURNITURE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2001

In preparing these abbreviated accounts:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for:

  (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 28 January 2002

Mr.N.D. Heller
Director

Mr.E. Scheiner
Director

DAVID PHILLIPS FURNITURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Motor vehicles	25% reducing balance.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2000	3,500
Additions	13,500
At 31 March 2001	17,000
Depreciation	
At 1 April 2000	1,177
Charge for the year	3,955
At 31 March 2001	5,132
Net book value	
At 31 March 2001	11,868
At 31 March 2000	2,323

3 Share capital

	2001 £	2000 £
Authorised		
1,000 Ordinary Shares of £ 1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary Shares of £ 1 each	2	2