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REGISTERED NUMBER: 3871069 (England and Wales)

Abbreviated Financial Statements

for the period

4 November 1999 to 30 June 2000

for

Capital Floors Limited



Capital Floors Limited

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for the period 4 November 1999 to 30 June 2000**

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Capital Floors Limited

Company Information
for the period 4 November 1999 to 30 June 2000

DIRECTORS:	G Waring D R Felstead
SECRETARY:	Miss S Elliott
REGISTERED OFFICE:	10 Branston House West Avenue Wigston Leicestershire LE18 2FB
REGISTERED NUMBER:	3871069 (England and Wales)
ACCOUNTANTS:	Kirk Newsholme Chartered Accountants Richmond House 16 Blenheim Terrace LEEDS LS2 9HN
BANKERS:	Barclays Bank Plc Town Hall Square Leicester LE1 9AA

Capital Floors Limited

**Abbreviated Balance Sheet
30 June 2000**

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		11,373
CURRENT ASSETS:			
Stocks		87,666	
Debtors		23,295	
Cash at bank and in hand		315	
		111,276	
CREDITORS: Amounts falling due within one year	3	118,809	
NET CURRENT LIABILITIES:			(7,533)
TOTAL ASSETS LESS CURRENT LIABILITIES:			3,840
CREDITORS: Amounts falling due after more than one year	3		6,096
			£(2,256)
CAPITAL AND RESERVES:			
Called up share capital	4		8
Profit and loss account			(2,264)
SHAREHOLDERS' FUNDS:			£(2,256)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 June 2000.

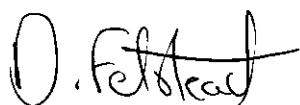
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:



D R Felstead - DIRECTOR

Approved by the Board on 16 January 2001

The notes form part of these financial statements

Capital Floors Limited

Notes to the Abbreviated Financial Statements for the period 4 November 1999 to 30 June 2000

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	13,522
At 30 June 2000	13,522
DEPRECIATION:	
Charge for period	2,149
At 30 June 2000	2,149
NET BOOK VALUE:	
At 30 June 2000	11,373

3. CREDITORS

The following secured debts are included within creditors:

	£
Hire purchase contracts	7,451

Capital Floors Limited

Notes to the Abbreviated Financial Statements for the period 4 November 1999 to 30 June 2000

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
8	Ordinary	£1	8
			<u> </u>

8 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

5. TRANSACTIONS WITH DIRECTORS

D R Felstead controls the broad operating strategy of the company.

Included in other creditors is an amount of £30,151 due to Amber Floors Limited, a company beneficially owned by G Waring and of which G Waring is a director. Accrued expenses include £8,000 due to Amber Floors Limited in respect of management charges arising from the provision of administrative and technical support to Capital Floors Limited.

During the period Capital Floors Limited purchased goods and services to a value of £16,094 from Amber Floors Limited, and made sales of £33,556 to Amber Floors Limited. Additionally, a vehicle was purchased from Amber Floors Limited for £1,843.

During the period Capital Floors Limited purchased goods and services to a value of £8,968 from Felstead Contracts, an unincorporated business controlled by D R Felstead. Additionally, office furniture was purchased from Felstead Contracts for £1,667.

All of the above transactions were on normal commercial terms.