

Registration number 4524521

Whittle Woods Limited
Director's report and financial statements
for the period ended 31 August 2003

Simon Day & Co.
Chartered Accountants



Whittle Woods Limited

Company information

Director	G Whittle-Herbert
Secretary	C Whittle-Herbert
Company number	4524521
Registered office	Old School 23 High Street Pewsey Wiltshire SN9 5AF
Accountants	Simon Day & Co. Old School 23 High Street Pewsey Wiltshire SN9 5AF

Whittle Woods Limited

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The following does not form part of the statutory accounts:

Detailed trading and profit and loss account	Appendix 1
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Whittle Woods Limited

Director's report for the period ended 31 August 2003

The director presents his report and the financial statements for the period ended 31 August 2003.

Incorporation and change of name

The company was incorporated on 3 September 2002 as Whittle Woods Limited. The company commenced trade on 1 October 2002.

Principal activity

The principal activity of the company is the supply and installation of hard wood flooring.

Director and his interest

The director who served during the period and his interest in the company are as stated below:

	Ordinary shares	
	31/08/03	01/10/02
G Whittle-Herbert	1	1

This report is 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 5/10/03 and signed on its behalf by

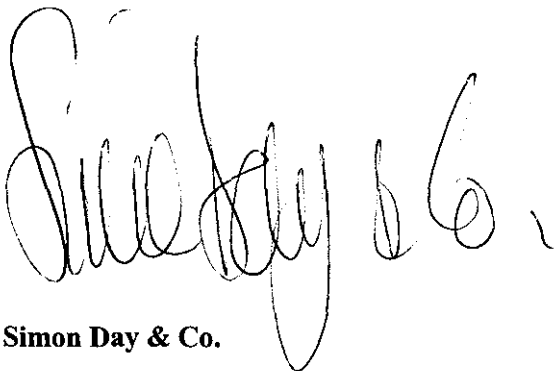


C Whittle-Herbert
Secretary

Whittle Woods Limited

**Accountants' report on the unaudited financial statements to the director of
Whittle Woods Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 August 2003 set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

A handwritten signature in dark ink, appearing to read 'Simon Day & Co.', with a large, stylized flourish at the end.

Simon Day & Co.

**Old School
23 High Street
Pewsey
Wiltshire
SN9 5AF**

Date: 10-10-03

Whittle Woods Limited

Profit and loss account for the period ended 31 August 2003

		2003
	Notes	£
Turnover	2	140,209
Cost of sales		(93,138)
Gross profit		<u>47,071</u>
Administrative expenses		(24,212)
Operating profit	3	<u>22,859</u>
Other interest receivable and similar income		18
Interest payable and similar charges		(942)
Profit on ordinary activities before taxation		<u>21,935</u>
Tax on profit on ordinary activities	4	(2,957)
Profit on ordinary activities after taxation		<u>18,978</u>
Dividends		(18,900)
Retained profit for the period		<u><u>78</u></u>

The notes on pages 6 to 9 form an integral part of these financial statements.

Whittle Woods Limited

**Balance sheet
as at 31 August 2003**

	Notes	2003	
		£	£
Fixed assets			
Tangible assets	5		11,052
Current assets			
Stocks		4,522	
Debtors	6	15,609	
Cash at bank and in hand		281	
		20,412	
Creditors: amounts falling due within one year	7	(26,240)	
Net current liabilities			(5,828)
Total assets less current liabilities			5,224
Creditors: amounts falling due after more than one year	8		(4,854)
Provisions for liabilities and charges	9		(290)
Net assets			80
Capital and reserves			
Called up share capital	11		2
Profit and loss account			78
Shareholders' funds			80

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements.

Whittle Woods Limited

Balance sheet (continued)

**Director's statements required by Section 249B(4)
for the period ended 31 August 2003**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 August 2003 and

(c) that I acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 6th October 2003 and signed on its behalf by

G Whittle-Herbert
Director



The notes on pages 6 to 9 form an integral part of these financial statements.

Whittle Woods Limited

Notes to the financial statements for the period ended 31 August 2003

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 June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Stock

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

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director consider that a liability to taxation is unlikely to materialise.

2. Turnover

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

2003

£

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets

3,685

Whittle Woods Limited

Notes to the financial statements for the period ended 31 August 2003

..... continued

4. Tax on profit on ordinary activities

Analysis of charge in period	2003 £
UK corporation tax	2,667
Total current tax charge	2,667
Deferred tax	
Timing differences, origination and reversal	290
Total deferred tax	290
Tax on profit on ordinary activities	2,957

5. Tangible fixed assets

	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
Additions	7,371	2,406	4,960	14,737
At 31 August 2003	7,371	2,406	4,960	14,737
Depreciation				
Charge for the period	1,843	602	1,240	3,685
At 31 August 2003	1,843	602	1,240	3,685
Net book value				
At 31 August 2003	5,528	1,804	3,720	11,052

6. Debtors

	2003 £
Trade debtors	14,204
Other debtors	995
Prepayments and accrued income	410
	15,609

Whittle Woods Limited

**Notes to the financial statements
for the period ended 31 August 2003**

..... continued

7. Creditors: amounts falling due within one year	2003 £
Bank overdraft	8,257
Bank loan	3,410
Payments received on account	4,689
Trade creditors	5,903
Corporation tax	2,667
Other taxes and social security costs	390
Director's accounts	224
Accruals and deferred income	700
	<u>26,240</u>

8. Creditors: amounts falling due after more than one year	2003 £
Bank loan	<u>4,854</u>

9 Provisions for liabilities and charges

	Deferred taxation (Note 10) £	Total £
Movements in the year	290	290
At 31 August 2003	<u>290</u>	<u>290</u>

Whittle Woods Limited

**Notes to the financial statements
for the period ended 31 August 2003**

..... continued

10. Provision for deferred taxation

	2003
	£
Accelerated capital allowances	290
Undiscounted provision for deferred tax	<u>290</u>

11. Share capital

	2003
	£
Authorised	
100 Ordinary shares of £1 each	<u>100</u>
Allotted, called up and fully paid	
2 Ordinary shares of £1 each	<u>2</u>