

Registration number 4524521

Whittle Woods Limited
Director's report and financial statements
for the year ended 31 August 2005

Simon Day & Co.
Chartered Accountants



Whittle Woods Limited

Company information

Director	A G Peel J H Combe
Secretary	A G Peel
Company number	4524521
Registered office	Unit 2 Uffcott Farm Uffcott Wiltshire SN4 9NB
Accountants	Simon Day & Co. Unit 2 Uffcott Farm Uffcott Wiltshire SN4 9NB

Whittle Woods Limited

Contents

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 10

The following page does not form part of the statutory accounts:

Detailed trading and profit & loss account	Appendix 1
--	-------------------

Whittle Woods Limited

**Director's report
for the year ended 31 August 2005**

The director presents his report and the financial statements for the year ended 31 August 2005.

Principal activity

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

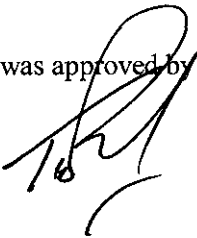
Director and his interest

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

	Ordinary shares		Ordinary B, C & D shares	
	31/08/05	01/09/04	31/08/05	01/09/04
A G Peel	44	44	1	1
J H Combe	44	44	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 *21st April 2006* and signed on its behalf by

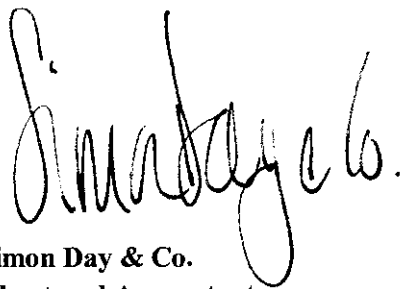


**A G Peel
Secretary**

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 year ended 31 August 2005 set out on pages 3 to 10 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.



**Simon Day & Co.
Chartered Accountants
Unit 2 Uffcott Farm
Uffcott
Wiltshire
SN4 9NB**

Date: 27.4.06

Whittle Woods Limited

**Profit and loss account
for the year ended 31 August 2005**

		2005	2004
	Notes	£	£
Turnover	2	296,941	273,665
Cost of sales		(191,312)	(170,305)
Gross profit		105,629	103,360
Administrative expenses		(54,015)	(32,957)
Operating profit	3	51,614	70,403
Other interest receivable and similar income		299	106
Profit on ordinary activities before taxation		51,913	70,509
Tax on profit on ordinary activities	5	(9,864)	(13,214)
Profit on ordinary activities after taxation		42,049	57,295
Dividends		(55,153)	(29,072)
(Loss)/retained profit for the year		(13,104)	28,223
Retained profit brought forward		28,301	78
Retained profit carried forward		15,197	28,301

The notes on pages 6 to 10 form an integral part of these financial statements.

Whittle Woods Limited

**Balance sheet
as at 31 August 2005**

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		13,903		13,853
Current assets					
Stocks		7,071		5,979	
Debtors	7	18,634		38,660	
Cash at bank and in hand		1,331		2,921	
		<u>27,036</u>		<u>47,560</u>	
Creditors: amounts falling due within one year	8	<u>(25,006)</u>		<u>(32,438)</u>	
Net current assets			<u>2,030</u>		<u>15,122</u>
Total assets less current liabilities			15,933		28,975
Provisions for liabilities and charges	9		<u>(636)</u>		<u>(574)</u>
Net assets			<u>15,297</u>		<u>28,401</u>
Capital and reserves					
Called up share capital	11		100		100
Profit and loss account			15,197		28,301
Shareholders' funds			<u>15,297</u>		<u>28,401</u>

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 10 form an integral part of these financial statements.

Whittle Woods Limited

Balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 August 2005**

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

(a) that for the year 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 year ended 31 August 2005 and

(c) that I acknowledge my responsibilities for:

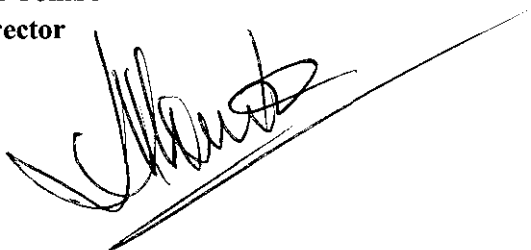
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(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 year and of its profit or loss for the year 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 *21st April 2006* and signed on its behalf by

J H Combe
Director

A handwritten signature in black ink, appearing to read 'J H Combe', is written over a horizontal line.

The notes on pages 6 to 10 form an integral part of these financial statements.

Whittle Woods Limited

Notes to the financial statements for the year ended 31 August 2005

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Whittle Woods Limited

Notes to the financial statements for the year ended 31 August 2005

..... continued

2. Turnover

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

3. Operating profit

2005

2004

£

£

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets

4,635

4,618

4. Director's emoluments

2005

2004

£

£

Remuneration and other benefits

4,808

1,977

5. Tax on profit on ordinary activities

Analysis of charge in period

2005

2004

£

£

Current tax

UK corporation tax

9,802

13,112

Adjustments in respect of previous periods

-

(182)

9,802

12,930

Total current tax charge

9,802

12,930

Deferred tax

Timing differences, origination and reversal

62

284

Total deferred tax

62

284

Tax on profit on ordinary activities

9,864

13,214

Whittle Woods Limited

**Notes to the financial statements
for the year ended 31 August 2005**

..... continued

6. Tangible fixed assets	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 1 September 2004	14,351	2,845	4,960	22,156
Additions	4,685	-	-	4,685
At 31 August 2005	<u>19,036</u>	<u>2,845</u>	<u>4,960</u>	<u>26,841</u>
Depreciation				
At 1 September 2004	4,970	1,163	2,170	8,303
Charge for the year	3,516	421	698	4,635
At 31 August 2005	<u>8,486</u>	<u>1,584</u>	<u>2,868</u>	<u>12,938</u>
Net book values				
At 31 August 2005	<u>10,550</u>	<u>1,261</u>	<u>2,092</u>	<u>13,903</u>
At 31 August 2004	<u>9,381</u>	<u>1,682</u>	<u>2,790</u>	<u>13,853</u>

7. Debtors	2005 £	2004 £
Trade debtors	13,576	38,250
Other debtors	4,446	-
Prepayments and accrued income	612	410
	<u>18,634</u>	<u>38,660</u>

Whittle Woods Limited

Notes to the financial statements for the year ended 31 August 2005

..... continued

8. Creditors: amounts falling due within one year	2005 £	2004 £
Bank overdraft	216	-
Payments received on account	-	1,667
Trade creditors	10,710	12,783
Corporation tax	9,802	13,112
Other taxes and social security costs	2,967	3,565
Director's accounts	561	561
Accruals and deferred income	750	750
	<u>25,006</u>	<u>32,438</u>

9. Provisions for liabilities and charges

	Deferred taxation (Note 10) £	Total £
At 1 September 2004	574	574
Movements in the year	62	62
At 31 August 2005	<u>636</u>	<u>636</u>

10. Provision for deferred taxation	2005 £	2004 £
Accelerated capital allowances	<u>636</u>	<u>574</u>
Provision at 1 September 2004	574	
Deferred tax charge in profit and loss account	62	
Provision at 31 August 2005	<u>636</u>	

Whittle Woods Limited

Notes to the financial statements for the year ended 31 August 2005

..... continued

11. Share capital	2005 £	2004 £
Authorised		
97 Ordinary shares of £1 each	97	100
3 Ordinary B, C & D shares of £1 each	3	-
	<u>100</u>	<u>100</u>
 Allotted, called up and fully paid		
97 Ordinary shares of £1 each	97	97
3 Ordinary B, C & D shares of £1 each	3	3
	<u>100</u>	<u>100</u>