

Registration number 4524521

Whittle Woods Limited
Directors' report and financial statements
for the year ended 31 August 2007

Simon Day & Co.
Chartered Accountants

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Whittle Woods Limited

Company information

Directors	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
Bankers	Lloyds TSB Hungerford Berkshire

Whittle Woods Limited

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

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

**Directors' report
for the year ended 31 August 2007**

The directors present histheir report and the financial statements for the year ended 31 August 2007

Principal activity

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

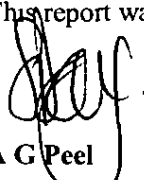
Directors

The directors who served during the year are as stated below

A G Peel
J H Combe

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 16-2-08 and signed on its behalf by

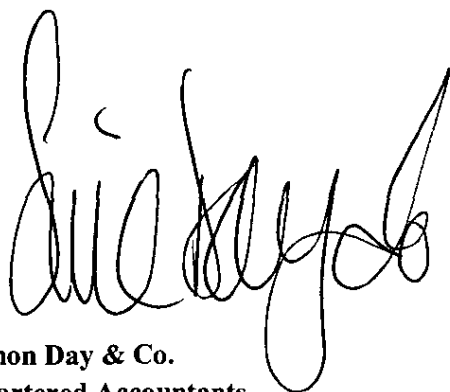


A G Peel
Secretary

Whittle Woods Limited

**Accountants' report on the unaudited financial statements to the directors 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 2007 set out on pages 3 to 11 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 black ink, appearing to read 'Simon Day', is written over the printed name and company details.

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

Date: 12-2-08

Whittle Woods Limited

Profit and loss account for the year ended 31 August 2007

		2007	2006
	Notes	£	£
Turnover	2	559,409	339,174
Cost of sales		(381,963)	(234,158)
Gross profit		177,446	105,016
Administrative expenses		(101,648)	(66,606)
Operating profit	3	75,798	38,410
Other interest receivable and similar income		202	323
Profit on ordinary activities before taxation		76,000	38,733
Tax on profit on ordinary activities	5	(14,748)	(7,268)
Profit for the year		61,252	31,465
Retained profit brought forward		14,465	15,197
Reserve Movements		(49,136)	(32,197)
Retained profit carried forward		26,581	14,465

The notes on pages 6 to 11 form an integral part of these financial statements.

Whittle Woods Limited

**Balance sheet
as at 31 August 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		12,255		14,904
Current assets					
Stocks		6,050		19,180	
Debtors	8	39,066		33,786	
Cash at bank and in hand		23,891		1,346	
		<u>69,007</u>		<u>54,312</u>	
Creditors: amounts falling due within one year	9	<u>(53,851)</u>		<u>(53,794)</u>	
Net current assets			<u>15,156</u>		<u>518</u>
Total assets less current liabilities			27,411		15,422
Provisions for liabilities	10		<u>(730)</u>		<u>(857)</u>
Net assets			<u>26,681</u>		<u>14,565</u>
Capital and reserves					
Called up share capital	12		100		100
Profit and loss account			26,581		14,465
Shareholders' funds			<u>26,681</u>		<u>14,565</u>

The directors' 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 11 form an integral part of these financial statements.

Whittle Woods Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 August 2007**

In approving these financial statements as directors of the company we 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 2007 and

(c) that we acknowledge our responsibilities for

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

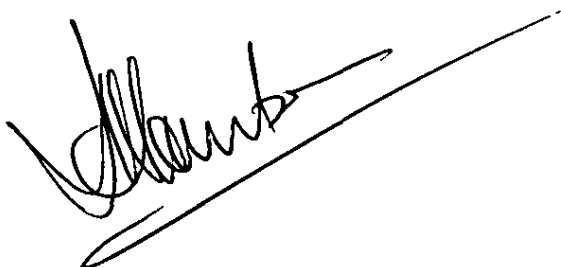
(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies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

These financial statements have been 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 January 2007)

The financial statements were approved by the Board on

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 long, thin horizontal line.

The notes on pages 6 to 11 form an integral part of these financial statements.

Whittle Woods Limited

Notes to the financial statements for the year ended 31 August 2007

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

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

Whittle Woods Limited

Notes to the financial statements for the year ended 31 August 2007

continued

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

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

	2007	2006
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	4,086	4,968
Loss on disposal of tangible fixed assets	644	-
and after crediting		

4. Directors' emoluments

	2007	2006
	£	£
Remuneration and other benefits	5,114	4,953

Whittle Woods Limited

**Notes to the financial statements
for the year ended 31 August 2007**

continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2007	2006
	£	£
Current tax		
UK corporation tax	14,875	7,047
Total current tax charge	<u>14,875</u>	<u>7,047</u>
Deferred tax		
Timing differences, origination and reversal	(127)	221
Total deferred tax	<u>(127)</u>	<u>221</u>
Tax on profit on ordinary activities	<u>14,748</u>	<u>7,268</u>

6. Dividends

Dividends paid and proposed on equity shares

	2007	2006
	£	£
Paid during the year		
Equity dividends on Ordinary shares	49,136	32,197
	<u>49,136</u>	<u>32,197</u>

Whittle Woods Limited

**Notes to the financial statements
for the year ended 31 August 2007**

continued

7. Tangible fixed assets	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 1 September 2006	17,448	4,403	10,959	32,810
Additions	1,082	1,924	-	3,006
Disposals	-	-	(4,960)	(4,960)
At 31 August 2007	<u>18,530</u>	<u>6,327</u>	<u>5,999</u>	<u>30,856</u>
Depreciation				
At 1 September 2006	10,727	2,288	4,891	17,906
On disposals	-	-	(3,391)	(3,391)
Charge for the year	1,951	1,010	1,125	4,086
At 31 August 2007	<u>12,678</u>	<u>3,298</u>	<u>2,625</u>	<u>18,601</u>
Net book values				
At 31 August 2007	<u>5,852</u>	<u>3,029</u>	<u>3,374</u>	<u>12,255</u>
At 31 August 2006	<u>6,721</u>	<u>2,115</u>	<u>6,068</u>	<u>14,904</u>

8. Debtors	2007 £	2006 £
Trade debtors	33,440	33,156
Other debtors	5,416	250
Prepayments and accrued income	210	380
	<u>39,066</u>	<u>33,786</u>

Whittle Woods Limited

**Notes to the financial statements
for the year ended 31 August 2007**

continued

9. Creditors: amounts falling due within one year	2007 £	2006 £
Bank overdraft	-	7,809
Trade creditors	31,425	31,821
Corporation tax	14,875	7,047
Other taxes and social security costs	4,177	5,623
Directors' accounts	561	561
Accruals and deferred income	2,813	933
	<u>53,851</u>	<u>53,794</u>

10. Provisions for liabilities

	Deferred taxation (Note 11) £	Total £
At 1 September 2006	857	857
Movements in the year	127	127
At 31 August 2007	<u>730</u>	<u>730</u>

11. Provision for deferred taxation	2007 £	2006 £
Accelerated capital allowances	730	857
Provision for deferred tax	<u>730</u>	<u>857</u>
Provision at 1 September 2006	857	
Deferred tax credit in profit and loss account	(127)	
Provision at 31 August 2007	<u>730</u>	

Whittle Woods Limited

**Notes to the financial statements
for the year ended 31 August 2007**

continued

12. Share capital	2007 £	2006 £
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>
Equity Shares		
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>