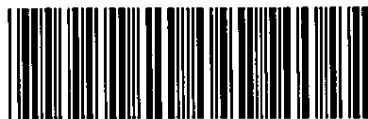


Report of the Directors and
Unaudited Financial Statements for the Year Ended 31st December 2007
for
Inline Kitchens (Newton Abbot) Limited

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COMPANIES HOUSE

Inline Kitchens (Newton Abbot) Limited

Company Information
for the Year Ended 31st December 2007

DIRECTORS:

Mr I Thomas
Mr N Parnell
Mrs J Parnell
Mrs J Thomas

SECRETARY

Mrs J Parnell

REGISTERED OFFICE:

Old Temperance House
34/36 Fore Street
Bovey Tracey
Devon
TQ13 9AD

REGISTERED NUMBER:

4768607 (England and Wales)

ACCOUNTANTS:

Ashley Dawes & Co Accountants
34/36 Fore Street
Bovey Tracey
Newton Abbot
Devon
TQ13 9AE

Inline Kitchens (Newton Abbot) Limited

Report of the Directors
for the Year Ended 31st December 2007

The directors present their report with the financial statements of the company for the year ended 31st December 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of kitchen supplies and fitting

DIRECTORS

The directors during the year under review were

Mr I Thomas
Mr N Parnell
Mrs J Parnell
Mrs J Thomas

The beneficial interests of the directors holding office on 31st December 2007 in the issued share capital of the company were as follows

	31 12 07	1 1 07
Ordinary £1 shares		
Mr I Thomas	125	125
Mr N Parnell	125	125
Mrs J Parnell	125	125
Mrs J Thomas	125	125

This report has 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:



Mrs J Parnell - Secretary

7th May 2008

Inline Kitchens (Newton Abbot) Limited

Profit and Loss Account
for the Year Ended 31st December 2007

	Notes	31.12 07 £	31 12 06 £
TURNOVER		813,306	778,542
Cost of sales		<u>504,502</u>	<u>509,654</u>
GROSS PROFIT		308,804	268,888
Administrative expenses		<u>140,460</u>	<u>110,746</u>
OPERATING PROFIT	2	168,344	158,142
Interest receivable and similar income		<u>193</u>	<u>31</u>
		168,537	158,173
Interest payable and similar charges		<u>2,905</u>	<u>3,315</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		165,632	154,858
Tax on profit on ordinary activities	3	<u>36,801</u>	<u>33,192</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		128,831	121,666
PROFIT FOR THE YEAR		128,831	121,666
Deficit brought forward		<u>(42,623)</u>	<u>(48,389)</u>
		86,208	73,277
Dividends	4	<u>(94,300)</u>	<u>(115,900)</u>
DEFICIT CARRIED FORWARD		<u>(8,092)</u>	<u>(42,623)</u>

The notes form part of these financial statements

Inline Kitchens (Newton Abbot) Limited

Balance Sheet

31st December 2007

		31 12.07	31 12 06
	Notes	£	£
FIXED ASSETS			
Intangible assets	5	26,000	27,000
Tangible assets	6	25,543	53,916
		<u>51,543</u>	<u>80,916</u>
CURRENT ASSETS			
Stocks		92,893	52,474
Debtors	7	9,183	15,265
Cash at bank and in hand		7,927	525
		<u>110,003</u>	<u>68,264</u>
CREDITORS			
Amounts falling due within one year	8	169,036	175,445
NET CURRENT LIABILITIES		<u>(59,033)</u>	<u>(107,181)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(7,490)</u>	<u>(26,265)</u>
CREDITORS			
Amounts falling due after more than one year	9	102	15,858
NET LIABILITIES		<u>(7,592)</u>	<u>(42,123)</u>
CAPITAL AND RESERVES			
Called up share capital	10	500	500
Profit and loss account		(8,092)	(42,623)
SHAREHOLDERS' FUNDS		<u>(7,592)</u>	<u>(42,123)</u>

The notes form part of these financial statements

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2007

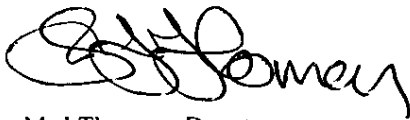
The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2007 in accordance with Section 249B(2) of the Companies Act 1985

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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board of Directors on 7th May 2008 and were signed on its behalf by



Mr I Thomas - Director



Mr N Parnell - Director

	31 12 07	31 12 06
	£	£
Current tax		
UK corporation tax	36,801	33,192
Tax on profit on ordinary activities	36,801	33,192

4 **DIVIDENDS**

	31 12.07	31 12 06
	£	£
Ordinary shares of £1 each		
Interim	<u>94,300</u>	<u>115,900</u>

5 **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1st January 2007	
and 31st December 2007	<u>30,000</u>
AMORTISATION	
At 1st January 2007	3,000
Charge for year	<u>1,000</u>
At 31st December 2007	<u>4,000</u>
NET BOOK VALUE	
At 31st December 2007	<u>26,000</u>
At 31st December 2006	<u>27,000</u>

6 **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st January 2007	117,333
Additions	<u>1,207</u>
At 31st December 2007	<u>118,540</u>
DEPRECIATION	
At 1st January 2007	63,416
Charge for year	<u>29,581</u>
At 31st December 2007	<u>92,997</u>
NET BOOK VALUE	
At 31st December 2007	<u>25,543</u>
At 31st December 2006	<u>53,917</u>

7 **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.07	31 12 06
	£	£
Trade debtors	<u>9,183</u>	<u>15,265</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 07	31 12 06
	£	£
Bank loans and overdrafts	46,865	41,562
Hire purchase contracts	15,756	19,006
Trade creditors	29,867	26,757
Taxation and social security	52,947	45,032
Other creditors	23,601	43,088
	<u>169,036</u>	<u>175,445</u>

9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31 12 07	31 12 06
	£	£
Hire purchase contracts	<u>102</u>	<u>15,858</u>

10 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid Number	Class	Nominal value	31.12.07	31 12 06
		£1	£	£
500	Ordinary		<u>500</u>	<u>500</u>

Inline Kitchens (Newton Abbot) Limited

Report of the Accountants to the Directors of
Inline Kitchens (Newton Abbot) Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st December 2007 set out on pages three to eight 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 and explanations supplied to us

Ashley Dawes & Co Accountants
34/36 Fore Street
Bovey Tracey
Newton Abbot
Devon
TQ13 9AE

7th May 2008

This page does not form part of the statutory financial statements

Inline Kitchens (Newton Abbot) Limited

Trading and Profit and Loss Account
for the Year Ended 31st December 2007

	31.12.07		31 12 06	
	£	£	£	£
Turnover				
Sales and work done		813,306		778,542
Cost of sales				
Opening stock	1,444		500	
Opening work in progress	51,030		17,281	
Purchases	399,332		360,438	
Wages	105,544		105,741	
Hire of plant and machinery	2,706		3,686	
Sub contractors	37,339		74,482	
	<u>597,395</u>		<u>562,128</u>	
Closing stock	(26,486)		(51,030)	
Closing work in progress	(66,407)		(1,444)	
		<u>504,502</u>		<u>509,654</u>
GROSS PROFIT		308,804		268,888
Other income				
Interest received		193		31
		<u>308,997</u>		<u>268,919</u>
Expenditure				
Directors' salaries	20,000		15,400	
Rent	14,400		13,400	
Rates and water	5,457		4,793	
Insurance	2,408		1,434	
Light and heat	2,034		2,239	
Repairs and maintenance	354		1,355	
Telephone	3,083		3,812	
Post and stationery	1,571		1,180	
Advertising	6,848		6,998	
Travelling	3,329		3,252	
Motor expenses	16,795		15,582	
Computer costs	827		457	
Subscriptions	3,631		1,657	
Clothing costs	322		435	
Sundry expenses	2,029		1,168	
Accountancy	3,953		3,679	
Legal and professional fees	1,292		235	
Donations	35		60	
Entertainment	192		362	
Bad debts	16,251		-	
Amortisation of intangible fixed assets				
Goodwill	1,000		1,000	
Depreciation of tangible fixed assets				
Plant and machinery	608		608	
Fixtures and fittings	743		743	
	<u>107,162</u>	<u>308,997</u>	<u>79,849</u>	<u>268,919</u>
Carried forward				

This page does not form part of the statutory financial statements

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 January 2007)

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of thirty years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 OPERATING PROFIT

The operating profit is stated after charging

	31.12.07	31 12 06
	£	£
Depreciation - owned assets	29,581	29,110
Goodwill amortisation	1,000	1,000
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	20,000	15,400
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	31 12 07	31 12 06
	£	£
Current tax		
UK corporation tax	36,801	33,192
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	36,801	33,192
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2007

4 **DIVIDENDS**

	31.12 07	31 12 06
	£	£
Ordinary shares of £1 each		
Interim	<u>94,300</u>	<u>115,900</u>

5 **INTANGIBLE FIXED ASSETS**

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	£
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At 1st January 2007	
and 31st December 2007	<u>30,000</u>
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