

Abbreviated Accounts
for the Year Ended 30 June 2003
for
House of Blinds Ltd



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for the Year Ended 30 June 2003

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House of Blinds Ltd

Company Information
for the Year Ended 30 June 2003

DIRECTORS:	Jeffrey Forrest Agnes Forrest
SECRETARY:	Stephen Forrest
REGISTERED OFFICE:	32 Laxdale Drive Head of Muir Denny Central FK6 5PL
REGISTERED NUMBER:	094136 (Scotland)
ACCOUNTANT:	Wallace & Co.(Falkirk) Chartered Accountants 102 Manor Street Falkirk FK1 1NU
SOLICITORS:	Lindsays WS Solicitors 11 Atholl Crescent Edinburgh EH3 8HE

House of Blinds Ltd

Abbreviated Balance Sheet

30 June 2003

	Notes	30.6.03		30.6.02	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		186,486		277,329
CURRENT ASSETS:					
Stocks		75,880		91,880	
Debtors		70,512		48,588	
Cash at bank		42,304		25,716	
		188,696		166,184	
CREDITORS: Amounts falling due within one year	3	141,505		157,852	
NET CURRENT ASSETS:			47,191		8,332
TOTAL ASSETS LESS CURRENT LIABILITIES:			233,677		285,661
CREDITORS: Amounts falling due after more than one year	3		(26,422)		(106,050)
PROVISIONS FOR LIABILITIES AND CHARGES:			(18,059)		(16,170)
			<u>£189,196</u>		<u>£163,441</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Revaluation reserve			-		39,962
Profit and loss account			189,096		123,379
SHAREHOLDERS' FUNDS:			<u>£189,196</u>		<u>£163,441</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

The notes form part of these financial statements

House of Blinds Ltd

Abbreviated Balance Sheet

30 June 2003

These abbreviated accounts 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:

A handwritten signature in black ink, appearing to be 'JF', written over a horizontal line.

Jeffrey Forrest - Director

Approved by the Board on 6 January 2004

The notes form part of these 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 June 2002).

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.

Freehold property	- 1% on cost
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Pensions

The company operates a defined benefit pension scheme. The regular pension cost is charged to the profit and loss account and is based on the expected pension costs over the service life of the employees. The current pension surplus is spread in the profit and loss account over the remaining service lives of current employees, currently estimated at nil years.

House of Blinds Ltd

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2003

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 July 2002	471,258
Additions	42,114
Disposals	(112,778)
At 30 June 2003	400,594
DEPRECIATION:	
At 1 July 2002	193,929
Charge for year	26,576
Eliminated on disposals	(6,397)
At 30 June 2003	214,108
NET BOOK VALUE:	
At 30 June 2003	186,486
At 30 June 2002	277,329

3. **CREDITORS**

The following secured debts are included within creditors:

	30.6.03	30.6.02
	£	£
Bank loans	-	57,174
Hire purchase contracts	55,379	88,236
	55,379	145,410

Creditors include the following debts falling due in more than five years:

	30.6.03	30.6.02
	£	£
Repayable by instalments		
Bank loans	-	29,259

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.03	30.6.02
			£	£
100	Ordinary	£1	100	100

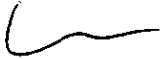
House of Blinds Ltd

Report of the Accountant to the Directors of
House of Blinds Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2003 set out on pages three to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, I 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 me.



Wallace & Co.(Falkirk)
Chartered Accountants
102 Manor Street
Falkirk
FK1 1NU

6 January 2004