

Abbreviated Financial Statements for the Year Ended 31st March 2000

for

Southern Comfort Furniture Limited

11



Southern Comfort Furniture Limited

Contents of the Abbreviated Financial Statements
for the Year Ended 31st March 2000

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

Southern Comfort Furniture Limited

Company Information
for the Year Ended 31st March 2000

DIRECTORS:

M A O'Hagan
Mrs C O'Hagan
J A O'Hagan

SECRETARY:

Mrs Christine O'Hagan

REGISTERED OFFICE:

The Laurels
1 Victoria Road
DUMFRIES
Dumfries & Galloway
DG2 7NU

REGISTERED NUMBER:

SC098902

ACCOUNTANTS:

Farries, Kirk and McVean
Chartered Accountants
30 Castle Street
Dumfries
DG1 1EN

Southern Comfort Furniture Limited

Abbreviated Balance Sheet

31st March 2000

1999			2000	
£	£	Notes	£	£
25,000		FIXED ASSETS:		
		Intangible assets		25,000
		CURRENT ASSETS:		
	133,050	Debtors	89,000	
	102,259	Cash at bank	357,704	
	235,309		446,704	
	87,730	CREDITORS: Amounts falling due within one year	98,247	
147,579		NET CURRENT ASSETS:		348,457
<u>£172,579</u>		TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£373,457</u>
		CAPITAL AND RESERVES:		
1,000		Called up share capital	1,000	
171,579		Profit and loss account	372,457	
<u>£172,579</u>		Shareholders' funds	<u>£373,457</u>	

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st March 2000.

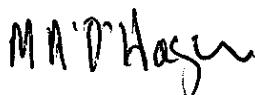
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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 abbreviated financial statements 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:



M A O'Hagan - DIRECTOR

Approved by the Board on 30th June 2000

The notes form part of these financial statements

Southern Comfort Furniture Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31st March 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st April 1999	
and 31st March 2000	25,000
NET BOOK VALUE:	
At 31st March 2000	25,000
At 31st March 1999	25,000

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2000	1999
			£	£
10,000	Ordinary	£1	10,000	10,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2000	1999
			£	£
1,000	Ordinary	£1	1,000	1,000