

Abbreviated Unaudited Accounts for the Year Ended 30 April 2006

for

Downland Bedding Company Limited



Downland Bedding Company Limited

**Contents of the Abbreviated Accounts
for the Year Ended 30 April 2006**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Downland Bedding Company Limited

Company Information
for the Year Ended 30 April 2006

DIRECTORS:

G.R. Smith
G.O. Smith
F.G. Smith
M.R. Smith

SECRETARY:

G R Smith

REGISTERED OFFICE:

Scotzdown Mill
23 Blackstock Street
LIVERPOOL
L3 6ER

REGISTERED NUMBER:

419883 (England and Wales)

ACCOUNTANTS:

Thornton Springer LLP
Chartered Accountants
67 Westow Street
Upper Norwood
London, SE19 3RW

Downland Bedding Company Limited**Abbreviated Balance Sheet****30 April 2006**

	Notes	30.4.06 £	£	30.4.05 £	£
FIXED ASSETS					
Tangible assets	2		204,597		266,344
Investments	3		41,415		41,415
			<hr/>		<hr/>
			246,012		307,759
CURRENT ASSETS					
Stocks		157,012		128,119	
Debtors	4	1,012,646		1,290,894	
Investments		224,700		28,500	
Cash at bank and in hand		40,542		133,014	
		<hr/>		<hr/>	
		1,434,900		1,580,527	
CREDITORS					
Amounts falling due within one year		<hr/>		<hr/>	
		890,681		918,617	
NET CURRENT ASSETS					
			<hr/>		<hr/>
			544,219		661,910
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<hr/>		<hr/>
			790,231		969,669
CREDITORS					
Amounts falling due after more than one year	5		(42,943)		(52,714)
ACCRUALS AND DEFERRED INCOME					
			<hr/>		<hr/>
			(16,335)		(17,260)
NET ASSETS					
			<hr/>		<hr/>
			730,953		899,695
CAPITAL AND RESERVES					
Called up share capital	6		5,000		5,000
Profit and loss account			725,953		894,695
			<hr/>		<hr/>
SHAREHOLDERS' FUNDS					
			<hr/>		<hr/>
			730,953		899,695

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2006 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 abbreviated accounts

Downland Bedding Company Limited

Abbreviated Balance Sheet - continued

30 April 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on16/3/07..... and were signed on its behalf by:

G.R. Smith
G.R. Smith - Director

The notes form part of these abbreviated accounts

Downland Bedding Company Limited

Notes to the Abbreviated Accounts **for the Year Ended 30 April 2006**

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 2005).

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.

Land and buildings	- 5% on cost
Plant and machinery etc	- 25% on cost, 20% on reducing balance and 15% on cost

Stocks

Stock and work in progress is valued at the lower of cost and net realisable value. Cost includes the cost of direct materials plus attributable overheads based on a normal level of activity. Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

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

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

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Government grants

In the past Regional Development Grants relating to fixed assets were included in deferred income and released to trading profits over the expected useful lives of the particular assets to which they relate. Other more recent grants, also relating to fixed assets, are treated as reducing the cost of the assets to which they relate and depreciation is reduced accordingly.

Group accounts

The company is not required to prepare group accounts because it qualifies for exemption conferred by S.248 Companies Act 1985.

Downland Bedding Company Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2006

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2005	932,797
Additions	3,395
	<hr/>
At 30 April 2006	936,192
	<hr/>
DEPRECIATION	
At 1 May 2005	666,453
Charge for year	65,142
	<hr/>
At 30 April 2006	731,595
	<hr/>
NET BOOK VALUE	
At 30 April 2006	204,597
	<hr/>
At 30 April 2005	266,344
	<hr/>

3. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 May 2005 and 30 April 2006	41,415
	<hr/>
NET BOOK VALUE	
At 30 April 2006	41,415
	<hr/>
At 30 April 2005	41,415
	<hr/>

The company's investments at the balance sheet date in the share capital of companies include the following:

The Scott Feather Company Limited

Nature of business: Purchase and sale of feather

	% holding	30.4.06	30.4.05
Class of shares:			
Ordinary	100.00	£	£
		161,093	158,161
Aggregate capital and reserves		2,932	26,998
Profit for the year		<hr/>	<hr/>

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.4.06	30.4.05
	£	£
Tax recoverable	71,203	69,074
	<hr/>	<hr/>

Downland Bedding Company Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2006

5. CREDITORS

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

	30.4.06 £	30.4.05 £
Repayable otherwise than by instalments		
Medium Term Loan	8,553	8,553
Loans from directors	31,615	41,386
	<u>40,168</u>	<u>49,939</u>

6. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.06 £	30.4.05 £
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

7. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 30 April 2006 and 30 April 2005:

	30.4.06 £	30.4.05 £
F.G. Smith		
Balance outstanding at start of year	194,148	142,405
Balance outstanding at end of year	135,363	194,148
Maximum balance outstanding during year	<u>194,148</u>	<u>194,148</u>
M.R. Smith		
Balance outstanding at start of year	194,149	142,405
Balance outstanding at end of year	138,981	194,149
Maximum balance outstanding during year	<u>194,149</u>	<u>194,149</u>
G.R. Smith		
Balance outstanding at start of year	(9,770)	-
Balance outstanding at end of year	4,960	-
Maximum balance outstanding during year	<u>7,134</u>	<u>-</u>

8. RELATED PARTY DISCLOSURES

During the year the company purchased feather from The Scott Feather Company Limited amounting to £273,152. At 30 April 2006 the amount due to The Scott Feather Company Limited was £157,451.

Trade Creditors includes £3,995 due to Marchioness Limited, a dormant company in which Mr G R Smith and Mr G O Smith, both directors, had a material interest.