

REGISTERED NUMBER: 419883 (England and Wales)

Unaudited Abbreviated Accounts for the Year Ended 30 April 2004

for

Downland Bedding Company Limited



Downland Bedding Company Limited

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for the Year Ended 30 April 2004**

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Downland Bedding Company Limited

Company Information
for the Year Ended 30 April 2004

DIRECTORS: G.R. Smith
G.O. Smith
F.G. Smith
M.R. Smith

SECRETARY: G R SMITH

REGISTERED OFFICE: Ssotzdown Mill
23 Blackstock Street
LIVERPOOL
L3 6ER

REGISTERED NUMBER: 419883 (England and Wales)

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

Downland Bedding Company Limited**Abbreviated Balance Sheet****30 April 2004**

	Notes	30.4.04 £	30.4.03 £
FIXED ASSETS			
Tangible assets	2	320,678	357,239
Investments	3	41,415	41,415
		<u>362,093</u>	<u>398,654</u>
CURRENT ASSETS			
Stocks		113,575	93,525
Debtors	4	961,321	518,482
Investments		28,500	28,500
Cash at bank and in hand		315,595	375,988
		<u>1,418,991</u>	<u>1,016,495</u>
CREDITORS			
Amounts falling due within one year		<u>865,160</u>	<u>661,349</u>
NET CURRENT ASSETS			
		<u>553,831</u>	<u>355,146</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		915,924	753,800
CREDITORS			
Amounts falling due after more than one year	5	(59,964)	(62,454)
ACCRUALS AND DEFERRED INCOME			
		(18,185)	(19,110)
		<u>837,775</u>	<u>672,236</u>
CAPITAL AND RESERVES			
Called up share capital	6	5,000	5,000
Profit and loss account		832,775	667,236
SHAREHOLDERS' FUNDS			
		<u>837,775</u>	<u>672,236</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2004 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 2004

These abbreviated accounts 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 June 2002).

ON BEHALF OF THE BOARD:

G.R. Smith

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

Approved by the Board on 25 FEB 2005

The notes form part of these abbreviated accounts

Downland Bedding Company Limited

Notes to the Abbreviated Accounts **for the Year Ended 30 April 2004**

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.

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 as incurred.

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 2004

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2003	881,120
Additions	35,000
	<hr/>
At 30 April 2004	916,120
	<hr/>
DEPRECIATION	
At 1 May 2003	523,881
Charge for year	71,561
	<hr/>
At 30 April 2004	595,442
	<hr/>
NET BOOK VALUE	
At 30 April 2004	320,678
	<hr/>
At 30 April 2003	357,239
	<hr/>

3. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 May 2003 and 30 April 2004	41,415
	<hr/>
NET BOOK VALUE	
At 30 April 2004	41,415
	<hr/>
At 30 April 2003	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: Processing of feather

	%		
Class of shares:	holding		
Ordinary	100.00		
		30.4.04	30.4.03
		£	£
Aggregate capital and reserves		131,163	93,494
Profit for the year		37,669	50,217
		<hr/>	<hr/>

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

	30.4.04	30.4.03
	£	£
Tax recoverable	71,203	-
	<hr/>	<hr/>

Downland Bedding Company Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2004

5. CREDITORS

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

	30.4.04 £	30.4.03 £
Repayable otherwise than by instalments		
Medium Term Loan	8,553	8,553
Loans from directors	48,636	51,126
	<u>57,189</u>	<u>59,679</u>

6. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.04 £	30.4.03 £
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

7. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 30 April 2004:

	£
F.G. Smith	
Balance outstanding at start of year	-
Balance outstanding at end of year	142,405
Maximum balance outstanding during year	<u>142,405</u>
M.R. Smith	
Balance outstanding at start of year	-
Balance outstanding at end of year	142,405
Maximum balance outstanding during year	<u>142,405</u>

8. RELATED PARTY DISCLOSURES

The company and its subsidiary The Scott Feather Company Limited operate a central accounting system and all bank transactions go through the bank accounts of Downland Bedding Company Limited.

During the year the company purchased feather from The Scott Feather Company Limited amounting to £277,323. At 30 April 2004 the amount due to The Scott Feather Company Limited was £148,597.

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.