

T L WINWOOD LIMITED
ABBREVIATED ACCOUNTS

31 March 2004

COTTERELL & CO
Chartered Accountants
The Chubb Buildings
Fryer Street
Wolverhampton
WV1 1HT



T L WINWOOD LIMITED

ABBREVIATED BALANCE SHEET

31 March 2004

	Note	£	2004 £	£	2003 £
FIXED ASSETS	2				
Tangible assets			-		110,000
Investments			<u>112,048</u>		<u>2,048</u>
			112,048		112,048
CURRENT ASSETS					
Debtors		115,702		115,489	
Cash at bank and in hand		<u>3,053</u>		<u>8,206</u>	
		118,755		123,695	
CREDITORS: Amounts falling due within one year		<u>81,761</u>		<u>81,160</u>	
NET CURRENT ASSETS			36,994		42,535
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>149,042</u>		<u>154,583</u>
CAPITAL AND RESERVES					
Called-up equity share capital	4		1,905		1,905
Revaluation reserve			<u>64,462</u>		<u>64,462</u>
Profit and loss account			<u>82,675</u>		<u>88,216</u>
SHAREHOLDERS' FUNDS			<u>149,042</u>		<u>154,583</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

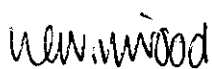
The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

In order to avoid unproductive professional costs, as explained in Note 1, the directors include investment properties either at cost or a valuation that is not updated, rather than at open market value as required by the Financial Reporting Standard for smaller entities (effective June 2002).

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

These abbreviated accounts were approved and signed by the director on 28-1-2005


MS L J WINWOOD

Director

The notes on pages 2 to 4 form part of these abbreviated accounts.

T L WINWOOD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2004

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Gross rentals

The gross rentals shown in the profit and loss account represent rents due for the year.

Fixed assets

All fixed assets are initially recorded at cost.

Investment properties

Investment properties are stated either at cost or a valuation that is not updated, notwithstanding the requirement of the Financial Reporting Standard for Smaller Entities (effective June 2002) that they be included at open market value. Cost is defined as purchase price plus associated legal and professional fees. Repairs and renewals costs are capitalised to such an extent as to bring the property into a fit state to be used in the business.

2. FIXED ASSETS

	Tangible Assets	Investments	Total
	£	£	£
COST OR VALUATION			
At 1 April 2003	110,000	2,048	112,048
Transfers	(110,000)	110,000	-
At 31 March 2004	<u>-</u>	<u>112,048</u>	<u>112,048</u>
DEPRECIATION	<u>-</u>	<u>-</u>	<u>-</u>
NET BOOK VALUE			
At 31 March 2004	<u>-</u>	<u>112,048</u>	<u>112,048</u>
At 31 March 2003	<u>110,000</u>	<u>2,048</u>	<u>112,048</u>

T L WINWOOD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2004

2. FIXED ASSETS *(continued)*

SUBSIDIARIES

The investment in subsidiaries is made up as follows.

	2004 £	2003 £
T L Winwood (Agricultural) Limited 1,001 ordinary shares of 1,401 shares issued	<u>1,001</u>	<u>1,001</u>
T L Winwood (Kidderminster) Carpets Limited 500 ordinary shares of 1,900 issued shares	<u>500</u>	<u>500</u>
T L Winwood Carpets and Textiles Limited 440 ordinary shares of 2,000 shares issued	<u>440</u>	<u>440</u>

The aggregate of share capital and reserves, together with trading results for the above company is as follows.

T L Winwood (Agricultural) Limited Aggregate share capital and reserves	<u>51,647</u>	<u>51,647</u>
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The company did not trade during the year.

T L Winwood (Kidderminster) Carpets Limited Aggregate share capital and reserves	<u>36,183</u>	<u>36,183</u>
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The company did not trade during the year.

T L Winwood Carpets and Textiles Limited Aggregate share capital and reserves	<u>205,640</u>	<u>205,640</u>
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The company did not trade during the year.

All of the above companies are registered in England.

LISTED INVESTMENTS

Listed investments having a net book value of £107 are held by the company and had a market value of £56 at the end of the year.

INVESTMENT PROPERTIES

As stated in note 1, investment properties are stated either at cost or a valuation that is not updated as follows:

Historical cost	<u>45,538</u>	45,538
Valuation	<u>110,000</u>	<u>110,000</u>

T L WINWOOD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2004

3. TRANSACTIONS WITH THE DIRECTOR

The following amounts were owed (from)/to directors at the balance sheet date.

	2004 £	2003 £
Ms L J Winwood	<u>583</u>	<u>39</u>

The maximum overdrawn balance on the above directors loan account was £16,539.

4. SHARE CAPITAL

Authorised share capital:

	2004 £	2003 £
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>1,905</u>	<u>1,905</u>	<u>1,905</u>	<u>1,905</u>