

REGISTERED NUMBER: 02500599 (England and Wales)

Abbreviated Financial Statements  
for the year ended 30th June 1996  
for  
Classic Interiors (East Yorkshire) Ltd



**Classic Interiors (East Yorkshire) Ltd**

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for the year ended 30th June 1996**

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**Classic Interiors (East Yorkshire) Ltd**

**Company Information  
for the year ended 30th June 1996**

**DIRECTORS:** J P Price  
D Boland  
Mrs M W Price  
Mrs A Boland

**SECRETARY:** Mrs M W Price

**REGISTERED OFFICE:** 9 Quay Road  
Bridlington  
East Yorkshire  
YO15 2AB

**REGISTERED NUMBER:** 02500599 (England and Wales)

**ACCOUNTANTS:** Atkinson & Company  
Chartered Accountants  
Eagle Manor  
12 Quay Road  
Bridlington  
East Yorkshire  
YO15 2AD

**BANKERS:** National Westminster  
2 King Street  
Bridlington  
YO15 2DB

**SOLICITORS:** Stuart Smith & Burnett  
16 Wellington Road  
Bridlington  
YO15 2BG

Classic Interiors (East Yorkshire) Ltd

Report of the Accountants to the Shareholders  
on the Unaudited Financial Statements of  
Classic Interiors (East Yorkshire) Ltd

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages three to six) have been prepared.

We report on the financial statements for the year ended 30th June 1996 set out on pages four to twelve.

**Respective responsibilities of directors and reporting accountants**

As described on page five the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

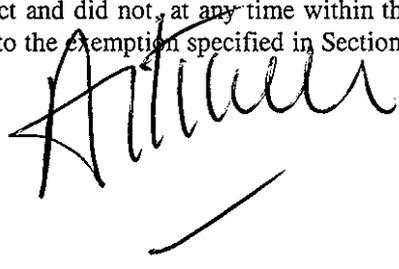
**Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).



Atkinson & Company  
Chartered Accountants  
Eagle Manor  
12 Quay Road  
Bridlington  
East Yorkshire  
YO15 2AD

Dated: 3rd October 1996

Classic Interiors (East Yorkshire) Ltd

Abbreviated Balance Sheet  
30th June 1996

	Notes	1996		1995	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		6,274		18,729
<b>CURRENT ASSETS:</b>					
Stocks		35,841		29,635	
Debtors		15,545		8,169	
Cash at bank and in hand		400		364	
		<u>51,786</u>		<u>38,168</u>	
<b>CREDITORS: Amounts falling due within one year</b>	3	<u>70,682</u>		<u>67,774</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(18,896)</u>		<u>(29,606)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>(12,622)</u>		<u>(10,877)</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	3		-		4,344
			<u>£(12,622)</u>		<u>£(15,221)</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		100		100
Profit and loss account			<u>(12,722)</u>		<u>(15,321)</u>
Shareholders' funds			<u>£(12,622)</u>		<u>£(15,221)</u>

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ending 30th June 1996.

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:

- 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.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

Classic Interiors (East Yorkshire) Ltd

Abbreviated Balance Sheet  
30th June 1996

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'D. Boland', written over a horizontal line.

D Boland - DIRECTOR

Approved by the Board on 2nd October 1996

Classic Interiors (East Yorkshire) Ltd

Notes to the Abbreviated Financial Statements  
for the year ended 30th June 1996

1. ACCOUNTING POLICIES

**Accounting convention**

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

**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.

Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost

**Stocks**

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

**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 contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**Operating lease commitments**

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

**Basis of preparing financial statements**

The company's bank overdraft was £30,829 at the year end. This has been secured by a unscheduled mortgage debenture over the fixed and floating assets of the company which have a value in excess of the borrowings. The company has been given support by the bank to continue trading into the foreseeable future.

Based upon the above, the directors consider it appropriate to prepare financial statements on the going concern basis.

Classic Interiors (East Yorkshire) Ltd

Notes to the Abbreviated Financial Statements  
for the year ended 30th June 1996

2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1st July 1995	35,772
Additions	1,166
Disposals	(20,570)
	<hr/>
At 30th June 1996	16,368
	<hr/>
<b>DEPRECIATION:</b>	
At 1st July 1995	17,043
Charge for year	2,773
Eliminated on disposals	(9,722)
	<hr/>
At 30th June 1996	10,094
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30th June 1996	6,274
	<hr/> <hr/>
At 30th June 1995	18,729
	<hr/> <hr/>

3. CREDITORS

The following secured debts are included within creditors:

	1996	1995
	£	£
Bank overdrafts	30,829	18,667
	<hr/> <hr/>	<hr/> <hr/>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1996	1995
			£	£
100	Ordinary	£1	100	100
			<hr/> <hr/>	<hr/> <hr/>