

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.

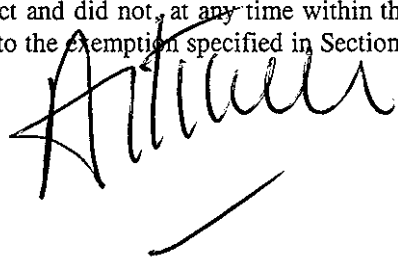
Basis of opinion

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

		1996		1995	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		6,274		18,729
CURRENT ASSETS:					
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>	
CREDITORS: Amounts falling due within one year	3	<u>70,682</u>		<u>67,774</u>	
NET CURRENT LIABILITIES:			<u>(18,896)</u>		<u>(29,606)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>(12,622)</u>		<u>(10,877)</u>
CREDITORS: Amounts falling due after more than one year	3		-		4,344
			<u>£(12,622)</u>		<u>£(15,221)</u>
CAPITAL AND RESERVES:					
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.

The notes form part of these financial statements

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 dark ink, appearing to read 'D. Boland', with a large, sweeping flourish extending from the end of the signature.

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

The following secured debts are included within creditors:

	1996	1995
	£	£
Bank overdrafts	30,829	18,667
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4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

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