

REGISTERED NUMBER: 02500599 (England and Wales)

Abbreviated Financial Statements for the year ended 30th June 1995

for

Classic Interiors (East Yorkshire) Ltd



Classic Interiors (East Yorkshire) Ltd

**Index to the Abbreviated Financial Statements
for the year ended 30th June 1995**

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	4
Notes to the Abbreviated Financial Statements	5

Classic Interiors (East Yorkshire) Ltd

**Company Information
for the year ended 30th June 1995**

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)

AUDITORS: 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 Auditors to
Classic Interiors (East Yorkshire) Ltd
Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated financial statements on pages four to six together with the full financial statements of Classic Interiors (East Yorkshire) Ltd prepared under Section 226 of the Companies Act 1985 for the year ended 30th June 1995.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page four and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30th June 1995, and the abbreviated financial statements on pages four to six have been properly prepared in accordance with that Schedule.

Other information

On 20th November 1995 we reported, as auditors of Classic Interiors (East Yorkshire) Ltd, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30th June 1995, and our audit report was as follows:

"We have audited the financial statements on pages four to ten which have been prepared under the historical cost convention and the accounting policies set out on page six.

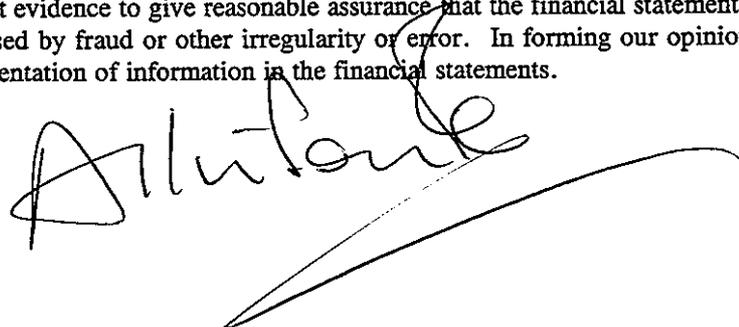
Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

A large, stylized handwritten signature in black ink, appearing to read 'A. L. L. L.', is written over the bottom right portion of the text.

Classic Interiors (East Yorkshire) Ltd

Report of the Auditors to
Classic Interiors (East Yorkshire) Ltd
Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30th June 1995 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."



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

Dated: 20th November 1995

Classic Interiors (East Yorkshire) Ltd

Abbreviated Balance Sheet
30th June 1995

	Notes	1995		1994	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		18,729		24,090
CURRENT ASSETS:					
Stocks		29,635		30,290	
Debtors		8,169		11,416	
Cash at bank and in hand		364		5,034	
		<u>38,168</u>		<u>46,740</u>	
CREDITORS: Amounts falling due within one year	3	<u>67,774</u>		<u>74,665</u>	
NET CURRENT LIABILITIES:			<u>(29,606)</u>		<u>(27,925)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>(10,877)</u>		<u>(3,835)</u>
CREDITORS: Amounts falling due after more than one year	3		<u>4,344</u>		<u>29,551</u>
			<u>£(15,221)</u>		<u>£(33,386)</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit & loss account			<u>(15,321)</u>		<u>(33,486)</u>
Shareholders' funds			<u>£(15,221)</u>		<u>£(33,386)</u>

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.

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:



D Boland - DIRECTOR

Approved by the Board on 14th November 1995

Classic Interiors (East Yorkshire) Ltd

Notes to the Abbreviated Financial Statements
for the year ended 30th June 1995

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 reducing balance
Motor vehicles	- 25% on reducing balance

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.

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 £18,667 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 1995

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1st July 1994 and 30th June 1995	35,772
DEPRECIATION:	
At 1st July 1994	11,682
Charge for year	5,361
At 30th June 1995	17,043
NET BOOK VALUE:	
At 30th June 1995	18,729
At 30th June 1994	24,090

3. CREDITORS

The following secured debts are included within creditors:

	1995	1994
	£	£
Bank overdrafts	18,667	18,762

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1995	1994
			£	£
100	Ordinary	£1	100	100