

Cooks & Kitchens Ltd

Directors Report & Accounts

Year Ended 31st December 2005

Company No 2766422



Cooks & Kitchens Ltd

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Non Statutory

Detailed Trading & Profit & Loss Account

Cooks & Kitchens Ltd

Report of the Directors

For The Year Ended 31st December 2005

Director

Mr Peter J Norris

The Director presents his report together with the Financial Statements of the Company for the year ended 31st December 2005.

Principal Activity and Business Review

The Company's principal activity is that of providing design, supply and installation of fitted kitchen furniture and accessories.

Directors and their Interests

Mr P J Norris served as a Director during the period and his beneficial interest in the Company's issued share capital was as follows: -

Ordinary Shares of £1 each

| | <u>2005</u> | <u>2004</u> |
|---------------|--------------------|--------------------|
| Mr P J Norris | 2 | 2 |

Statement of Directors Responsibilities

Company law requires the Director to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company and of the profit or loss of the Company for that period. In preparing those Financial Statements the Director is required to: -

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

Cooks & Kitchens Ltd

Report of the Directors (Cont)

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the Financial Statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Companies Exemption

The report of the director has been prepared in accordance with the special provisions of the Companies Act 1985 in relation to small companies and was approved by the director on 7th June 2006.



Mr A G Lowe-Norris

Secretary

Signed on behalf of the Board of Directors 7th June 2006.

Cooks & Kitchens Ltd

Profit & Loss Account For The Year Ended 31st December 2005

| | <u>Notes</u> | <u>2005</u> | <u>2004</u> |
|---|--------------|---------------|----------------|
| | | <u>£</u> | <u>£</u> |
| Turnover | 1 | 88,090 | 141,358 |
| Cost of Sales | | 59,185 | 106,049 |
| Gross Profit | | <u>28,905</u> | <u>35,309</u> |
| Administrative Expenses | | 29,326 | 36,960 |
| Other Operating Income | | - | - |
| Interest Receivable | | 160 | 231 |
| Interest Payable | | - | - |
| Operating Profit/(Loss) | 4 | <u>- 261</u> | <u>- 1,420</u> |
| Tax on Profit or (Loss) on Ordinary Activities | 5 | - | - |
| <u>Profit/(Loss) on Ordinary Activities After Taxation</u> | | <u>- 261</u> | <u>- 1,420</u> |
| Dividends Paid | | - | - |
| Retained Profit For The Period | | <u>- 261</u> | <u>- 1,420</u> |
| Retained Profits Brought Forward | | 2,559 | 3,979 |
| Prior Year Adjustments - Corporation Tax | | - | - |
| <u>Retained Profits/Losses Carried Forward</u> | | <u>2,298</u> | <u>2,559</u> |

Cooks & Kitchens Ltd

Balance Sheet As At 31st December 2005

| | | <u>2005</u> | <u>2004</u> |
|--|--------------|---------------------|---------------------|
| | <u>Notes</u> | <u>£</u> | <u>£</u> |
| <u>Fixed Assets</u> | 6 | 963 | 1,185 |
| <u>Current Assets</u> | 7 | 16,417 | 11,826 |
| <u>Creditors: Amounts falling due within one year.</u> | 8 | 15,080 | 10,450 |
| <u>Net Current Assets</u> | | 1,337 | 1,376 |
| <u>Total Assets Less Current Liabilities</u> | | <u>2,300</u> | <u>2,561</u> |
| <u>Capital And Reserves</u> | | | |
| Called Up Share Capital | 10 | 2 | 2 |
| Profit and Loss Account. | | 2,298 | 2,559 |
| <u>Shareholders Funds.</u> | | <u>2,300</u> | <u>2,561</u> |

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Cooks & Kitchens Ltd

Continuation to Balance Sheet as at 31st December 2005

The Director is of the opinion that the Company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st December 2005.

The Director confirms that no notice has been deposited by a member or members pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The Director acknowledges his responsibility for: -

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

preparing accounts 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 of the Companies Act 1985 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies.

These accounts were approved and signed by the director on 7th June 2006.

Mr P J Norris
Director

A handwritten signature in black ink, appearing to read 'Peter J. Norris', written in a cursive style.

Cooks & Kitchens Ltd

Notes To The Accounts

For The Year Ended 31st December 2005.

1. Accounting Policies

a) Basis of Accounting

The accounts have been prepared under the historical cost convention.

The Company has taken advantage of the exemptions in Financial Reporting Standard No 1 from the requirements to produce a cash flow statement on the grounds that it is a small company.

b) Turnover

Turnover represents the invoice value of goods and services provided during the year, excluding VAT and trade discounts. The Company is registered for Value Added Tax.

c) Depreciation

Depreciation is calculated to write down the cost less estimated residual value, on all assets on a reducing balance basis over their expected useful lives. The following rates would apply: -

Fixtures & Fittings 25%

d) Deferred Taxation

Nil

e) Stock & Work in Progress

Stock has been valued at the lower of cost or net realisable value by the Director.

f) Pension Costs

The Company does not operate a contribution pension scheme.

Cooks & Kitchens Ltd

Notes To The Accounts

For The Year Ended 31st December 2005

2. Capital Commitments

There were no Capital Commitments at the end of the year.

3. Contingent Liabilities

The director knows of no Contingent Liabilities at the end of the year.

4. Operating Profit

| | <u>2005</u> | <u>2004</u> |
|---|--------------------|--------------------|
| | £ | £ |
| is arrived at after charging or crediting:- | | |
| Depreciation of Owned Assets | 222 | 395 |
| Directors Remuneration | 15250 | 19850 |

5. Taxation

| | <u>2005</u> | <u>2004</u> |
|-----------------------------------|--------------------|--------------------|
| | £ | £ |
| Based on the profit for the year: | | |
| UK Corporation Tax @ 19% | - | - |
| Prior Year(s) Over Provision | - | - |

Cooks & Kitchens Ltd

Notes To The Accounts

For The Year Ended 31st December 2005

6. Tangible Fixed Assets

| | <u>01/01/2005</u> | <u>Additions</u> | <u>Disposals</u> | <u>31/12/2005</u> |
|-------------|-------------------|------------------|------------------|-------------------|
| <u>Cost</u> | 9835 | 0 | 0 | 9835 |

| | <u>01/01/2005</u> | <u>Charge</u> <u>For Year</u> | <u>On</u> <u>Disposals</u> | <u>31/12/2005</u> |
|---------------------|-------------------|----------------------------------|-------------------------------|-------------------|
| <u>Depreciation</u> | 8650 | 222 | | 8872 |

| | | | |
|------------------------------|----------------|--|--------------|
| <u>Net Book Value</u> | £ 1,185 | | £ 963 |
|------------------------------|----------------|--|--------------|

7. Current Assets

| | <u>2005</u> | <u>2004</u> |
|--|-----------------|-----------------|
| Stock | 100 | 700 |
| Trade Debtors (Less Provision For Bad Debts) | 2711 | 1903 |
| Other Debtors & Prepayments | 2050 | 50 |
| H M Customs & Excise (VAT) | 0 | 0 |
| Recoverable Corporation Tax | 0 | 0 |
| Bank & Cash Balances | 11556 | 9173 |
| | £ 16,417 | £ 11,826 |

8. Creditors

| | <u>2005</u> | <u>2004</u> |
|--|-----------------|-----------------|
| Amounts falling due within one year: - | | |
| Trade Creditors | 733 | 1139 |
| Accruals | 0 | 1367 |
| Other Creditors | 10656 | 6126 |
| Corporation Tax | 0 | 0 |
| H M Customs & Excise (VAT) | 3266 | 1234 |
| Directors Current A/c | 425 | 584 |
| Social Security Taxes | 0 | 0 |
| | £ 15,080 | £ 10,450 |

Cooks & Kitchens Ltd
Notes To The Accounts For The Year Ended
31st December 2005

| | | |
|---------------------------------------|--------------------------|--|
| 9. <u>Creditors</u> | <u>2005</u> | <u>2004</u> |
| Amounts falling due after one year: - | <u>Nil</u> | <u>Nil</u> |
| 10. <u>Share Capital</u> | <u>Authorised</u> | <u>Called Up & Fully Paid</u> |
| Ordinary Shares of £1 each | £ <u> 2</u> | £ <u> 2</u> |