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Cooks & Kitchens Ltd

Directors Report & Accounts

Year Ended 31st December 2004

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 2004

Director

Mr Peter J Norris

The Director presents his report together with the Financial Statements of the Company for the year ended 31st December 2004.

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

	2004	<u>2003</u>
Mr P J Norris	1	1

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 24th March 2005.

A handwritten signature in black ink, appearing to read 'A G Lowe-Norris', with a stylized flourish at the end.

Mr A G Lowe-Norris

Secretary

Signed on behalf of the Board of Directors 24th March 2005.

Cooks & Kitchens Ltd

Profit & Loss Account For The Year Ended 31st December 2004

	<u>Notes</u>	<u>2004</u>	<u>2003</u>
		<u>£</u>	<u>£</u>
Turnover	1	141,358	119,952
Cost of Sales		106,049	87,051
Gross Profit		<u>35,309</u>	<u>32,901</u>
Administrative Expenses		36,960	30,039
Other Operating Income		-	-
Interest Receivable		231	196
Interest Payable		-	-
Operating Profit/(Loss)	4	<u>- 1,420</u>	<u>3,058</u>
Tax on Profit or (Loss) on Ordinary Activities	5	-	-
<u>Profit/(Loss) on Ordinary Activities After Taxation</u>		<u>- 1,420</u>	<u>3,058</u>
Dividends Paid		-	-
Retained Profit For The Period		<u>- 1,420</u>	<u>3,058</u>
Retained Profits Brought Forward		3,979	921
Prior Year Adjustments - Corporation Tax		-	-
<u>Retained Profits/Losses Carried Forward</u>		<u>2,559</u>	<u>3,979</u>

Cooks & Kitchens Ltd

Balance Sheet As At 31st December 2004

		<u>2004</u>		<u>2003</u>	
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Fixed Assets</u>	6		1,185		1,580
<u>Current Assets</u>	7	11,826		12,015	
<u>Creditors</u> : Amounts falling due within one year.	8	10,450		9,614	
<u>Net Current Assets</u>			1,376		2,401
<u>Total Assets Less Current Liabilities</u>			<u>2,561</u>		<u>3,981</u>
 <u>Capital And Reserves</u>					
Called Up Share Capital	10		2		2
Profit and Loss Account.			2,559		3,979
<u>Shareholders Funds.</u>			<u>2,561</u>		<u>3,981</u>

Cooks & Kitchens Ltd

Continuation to Balance Sheet as at 31st December 2004

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 2004.

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.

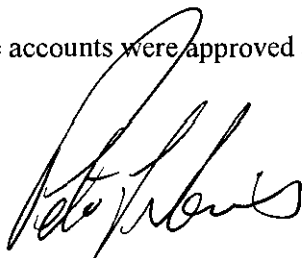
The Director acknowledges his responsibility for: -

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 24th March 2005.

A handwritten signature in black ink, appearing to read 'Pete Norris', is written over the text of the previous paragraph.

Mr P J Norris
Director

Cooks & Kitchens Ltd

Notes To The Accounts

For The Year Ended 31st December 2004.

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 2004

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

2004
£

2003
£

is arrived at after charging or crediting:-

Depreciation of Owned Assets

395

527

Directors Remuneration

19850

8417

5. Taxation

2004
£

2003
£

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 2004

6. Tangible Fixed Assets

	<u>01/01/2004</u>	<u>Additions</u>	<u>Disposals</u>	<u>31/12/2004</u>
<u>Cost</u>	9835	0	0	9835

	<u>01/01/2004</u>	<u>Charge</u> <u>For Year</u>	<u>On</u> <u>Disposals</u>	<u>31/12/2004</u>
<u>Depreciation</u>	8255	395		8650

<u>Net Book Value</u>	<u>£ 1,580</u>			<u>£ 1,185</u>
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7. Current Assets

	<u>2004</u>	<u>2003</u>
Stock	700	1077
Trade Debtors (Less Provision For Bad Debts)	1903	3392
Other Debtors & Prepayments	50	0
H M Customs & Excise (VAT)	0	0
Recoverable Corporation Tax	0	0
Bank & Cash Balances	9173	7546
	<u>£ 11,826</u>	<u>£ 12,015</u>

8. Creditors

	<u>2004</u>	<u>2003</u>
Amounts falling due within one year: -		
Trade Creditors	1139	1132
Accruals	1367	2174
Other Creditors	6126	4670
Corporation Tax	0	0
H M Customs & Excise (VAT)	1234	1638
Directors Current A/c	584	0
Social Security Taxes	0	0
	<u>£ 10,450</u>	<u>£ 9,614</u>

Cooks & Kitchens Ltd

Notes To The Accounts For The Year Ended

31st December 2004

9. <u>Creditors</u>	<u>2004</u>	<u>2003</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>