

Registered number
3252235

Churchfield Sofa Bed Company Limited

Abbreviated Accounts

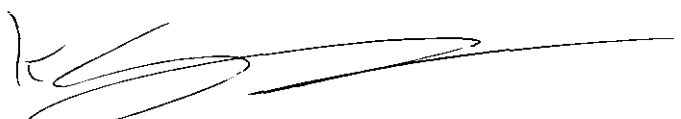
30 September 1999



Churchfield Sofa Bed Company Limited
Accountants' Report

Accountants' report on the unaudited accounts
to the directors of Churchfield Sofa Bed Company Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30th September 1999, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Kevin Guy & Co
Chartered Accountants

2 Blundell Grove
Hightown
Merseyside
L38 9EB

20 July 2000

Churchfield Sofa Bed Company Limited
Abbreviated Balance Sheet
as at 30 September 1999

	Notes	1999 £	1998 £
Fixed assets			
Tangible assets	2	2,914	1,769
Current assets			
Stocks		40,000	35,000
Debtors		48,789	43,074
Cash at bank and in hand		13,882	8,826
		<u>102,671</u>	<u>86,900</u>
Creditors: amounts falling due within one year		(66,529)	(43,143)
Net current assets		<u>36,142</u>	<u>43,757</u>
Total assets less current liabilities		<u>39,056</u>	<u>45,526</u>
Creditors: amounts falling due after more than one year		(113,356)	(113,356)
Net liabilities		<u>(74,300)</u>	<u>(67,830)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(74,302)	(67,832)
Shareholders' funds		<u>(74,300)</u>	<u>(67,830)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 this act 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 within Part VII of the Companies Act 1985.

S. Hamblett
 Director

Approved by the board on 20 July 2000

Churchfield Sofa Bed Company Limited
Notes to the Abbreviated Accounts
for the year ended 30 September 1999

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	33.3% on cost
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Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 October 1998	5,695
Additions	4,240
	<hr/>
At 30 September 1999	9,935
Depreciation	
At 1 October 1998	3,926
Charge for the year	3,095
	<hr/>
At 30 September 1999	7,021
Net book value	
At 30 September 1999	<hr/> 2,914
At 30 September 1998	<hr/> 1,769

Churchfield Sofa Bed Company Limited
Notes to the Abbreviated Accounts
for the year ended 30 September 1999

3 Share capital

			1999 £	1998 £
Authorised:				
Ordinary shares of £1 each			<u>2</u>	<u>2</u>
	1999 No	1998 No	1999 £	1998 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>