

3698658

A & C INTERIORS LTD

FINANCIAL STATEMENTS

as at

31st March 2005

STENTIFORD & ASSOCIATES

**Hillcrest House,
61 Farm Hill Road,
Waltham Abbey,
Essex,
EN9 1NG.**



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AQ71C8H7

0320

COMPANIES HOUSE

07/00/05

A & C INTERIORS LIMITED

DIRECTORS' REPORT

The Directors have pleasure in submitting their Annual Report and the Accounts for the year ended 31st March 2005.

Directors

The names of the Directors who held office during the year and their interest in the Shares of the Company as at 31st March 2005 are as follows:

Mr A Bailey	Ordinary Shares	50
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Activities

The principal activity of the Company is Interior Building Works.

Fixed Assets

The significant changes in the Fixed Assets of the Company during the year are shown in the Notes to the Accounts.

Trading

The Directors note that after Salaries the Company made a profit of £63152.

Dividends

A Dividend of £56500 is recommended for payment for the year ended 31st March 2005.

Retained Profits

The balance carried forward as at the 31st March 2005 is £58012.


Taxation

The Company is, for taxation purposes, a Close Company. There is a liability to U.K. Corporation Tax of the sum of £12431 on the profits for the Year ended 31st March 2005.

Auditors

The Company is claiming exemption from audit under Subsection (1) of Section 249A of the Companies Act 1985 (Audit Exemption) Regulations 1994.

By Order of the Board



Director.

A & C Interiors Limited

Balance Sheet as at 31st March 2005

Fixed Assets	Note 2	10296
Current Assets	3	83126
Current Liabilities	4	99771

Surplus of Current Assets		-16645

		-6349
		=====

Represented by:

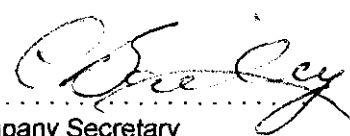
Share Capital	5	100
Directors Loan Account	6	-64461
Revenue Reserves	7	58012

		-6349
		=====

Exemption Statement

1. For the Period ended 31st March 2005 the Company was entitled to the exemption conferred by Subsection (1) of Section 249A.
2. No notice has been deposited under Subsection (2) of Section 249B in relation to its accounts for this financial period.
3. That the Directors acknowledge their responsibilities for :-
 - (i) Ensuring that the Company keeps 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 the Company as at 31st March 2005 and of its Profit for the financial period ended 31st March 2005 in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to Accounts, so far as is applicable to the Company
4. The Accounts are prepared in accordance with the special provisions of part V11 of the Companies Act relating to small companies.
5. As approved by the Board of Directors on

.....
Director


.....
Company Secretary

A & C Interiors Limited**Trading, Profit and Loss Account
For the Year Ended 31st March 2005**

	Note	
Work Done		588897
Cost of Sales	8	490920
Gross Profit		<u>97977</u>
Administration Costs	9	30080
Directors Remuneration	10	4745
		<u>34825</u>
Net Profit for the Period		<u>63152</u>
Dividend		56500
Corporation Tax		12431
		<u>68931</u>
Retained Profit		<u>-5779</u>
Revenue Reserve Brought Forward		63791
Revenue Reserve Carried Forward		<u><u>58012</u></u>

A & C Interiors Limited

Notes on the Accounts For the Year Ended 31st March 2005

1 Accounting Policies

(i) Accounting Convention

The Accounts are prepared under the Historical Cost Convention.

(ii) Depreciation

Depreciation of Fixed Assets has been calculated on the Written Down Value and on Acquisitions during the Period as follows:

Tools & Equipment 25%

Motor Vehicles 25%

(iii) Current Liabilities

These Liabilities are payable within one year of the Balance Sheet date,
Except Hire Purchases Balance of £8750

2 Fixed Assets

	Motor Vehicles	Computer	Tools & Equipment
Cost			
Balance forward	35662	944	12944
Sales	-35662		
Additions	9000	0	0
Total	9000	944	12944
	=====	=====	=====
Depreciation			
Balance forward	16353	236	8924
Sales	-16353		
Charge for Period	2250	177	1005
Total	2250	413	9929
	=====	=====	=====
Net Book Value	6750	531	3015
	=====	=====	=====

A & C Interiors Limited

**Notes on the Accounts
For the Year Ended 31st March 2005**

3 Current Assets

Debtors & Prepayments	82173
Cash on Deposit	953

83126
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4 Current Liabilities

Bank Overdraft	18199
Creditors & Accruals	39297
VAT Payable	-388
Corporation Tax Payable	33913
Hire Purchase Balance	8750

99771
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5 Share Capital

Authorised

1000 Ordinary Shares of £1 each	1000
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Issued

Ordinary Shares of £1 each Fully Paid	100
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6 Directors Loan Account

Mr A Bailey	-64461
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7 Revenue Reserves

Profit and Loss Account Balance	58012
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A & C Interiors Limited

**Notes on the Accounts
For the Year Ended 31st March 2005**

8 Cost of Sales

Materials & Replacement Tools	7651
Sub Contract Labour	483269

490920
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9 Administration Costs

Motor Expenses	5646
Office Expenses	639
Premises Costs	720
Telephone	1082
Printing, Stationery & Postage	204
Accountancy & Professional Fees	5705
Bank Charges & Interest	1862
Sundry Trade Expenses	180
Secretarial Fees	4745
Protective Clothing & Laundry	480
Depreciation	3432
HP Interest	75
Loss on Sale of Vehicles	5310

30080
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10 Directors Remuneration

Mr A Bailey	4745
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4745
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