

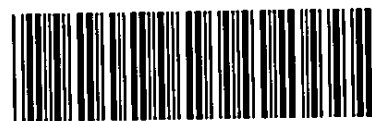
**MFW INTERIORS LIMITED**

**Company Registration Number 4100884**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31st DECEMBER 2009**

WEDNESDAY



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**MFW INTERIORS LIMITED**

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## REPORT OF THE DIRECTOR

The director presents his report prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 together with the financial statements of the company for the year ended 31st December 2009.

## PRINCIPAL ACTIVITY

The principal activity of the company for the year under review was that of interior refurbishment.

## REVIEW OF THE BUSINESS

A summary of the results of the year's trading is given on page 3 of the financial statements which remain satisfactory.

## DIVIDENDS

The director does not recommend the payment of a dividend.

## DIRECTORS

The director holding office during the year and his beneficial interests in the issued share capital of the company was as follows:

	Shareholdings at beginning and end of year
M F Weatherill	100

## FIXED ASSETS

Movements in the company's fixed assets are shown in note 6 to the accounts.

## AUDITORS

Auditors have not been appointed as the company's turnover is below the statutory minimum requirement in which an audit is required.

On behalf of the board on 29 SEP 2010



M F Weatherill (Director)

## MFW INTERIORS LIMITED

## STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period.


In preparing those statements the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business;

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

The directors are 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.

On behalf of the board on 29 SEP 2010



M F Weatherill (Director)

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31st DECEMBER 2009

		2009		2008	
	Note	£	£	£	£
TURNOVER	2		63,138		84,026
Cost of Sales			27,284		50,562
			-----		-----
GROSS PROFIT			35,854		33,464
Distribution Costs		7,699		8,627	
Administrative Expenses		10,260		10,479	
		-----		-----	
			17,959		19,106
			-----		-----
OPERATING PROFIT	3		17,895		14,358
Interest Payable	4		356		537
			-----		-----
PROFIT BEFORE TAXATION			17,539		13,821
Taxation	5		-		-
			-----		-----
PROFIT AFTER TAXATION			17,539		13,821
(Accumulated Losses) brought forward			(20,740)		(34,561)
			-----		-----
(ACCUMULATED LOSSES) CARRIED FORWARD			(3,201)		(20,740)
			=====		=====

## CONTINUING OPERATIONS

In accordance with the requirements of Financial Reporting Standard No 3 on Reporting Financial Performance none of the company's activities were acquired or discontinued during the course of the financial year or for that of the preceding year.

## TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses for the financial year or for that of the preceding year other than that of the profit and loss account.

The notes on pages 5 to 8 form part of these financial statements

## MFW INTERIORS LIMITED

## BALANCE SHEET

AS AT 31st DECEMBER 2009

		2009		2008	
	Note	£	£	£	£
FIXED ASSETS	6		2,963		3,241
CURRENT ASSETS					
Debtors	7	1,763		1,324	
		-----		-----	
		1,763		1,324	
CREDITORS: Amounts falling due within one year	8	7,827		24,405	
		-----		-----	
NET CURRENT (LIABILITIES)			(6,064)		(23,081)
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES			(3,101)		(19,840)
CREDITORS: Amounts falling due after more than one year	8		-		(800)
			-----		-----
TOTAL ASSETS LESS TOTAL LIABILITIES			(3,101)		(20,640)
			=====		=====
SHARE CAPITAL AND RESERVES					
Called up Share Capital	10		100		100
Profit and Loss Account			(3,201)		(20,740)
			-----		-----
SHAREHOLDERS' FUNDS	11		(3,101)		(20,640)
			=====		=====

Balance Sheet continued on page 4a

## MFW INTERIORS LIMITED

## BALANCE SHEET

AS AT 31st DECEMBER 2009

In approving these financial statements as a director of the company I hereby confirm the following:

- a) For the year in question the company was entitled to the exemption from audit conferred by section 477 of the Companies Act 2006.
- b) No notice from members requiring an audit has been deposited at the company's registered office under section 476 of the Companies Act 2006 in relation to its accounts for the financial year.
- c) The director acknowledges his responsibility for the following:
  - 1. Ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006.
  - 2. 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 393 of the Companies Act 2006 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities effective from April 2008.

Approved by the board on 29 SEP 2010

  
M F Weatherill (Director)

The notes on pages 5 to 8 form part of these financial statements

## MFW INTERIORS LIMITED

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2009

## 1. ACCOUNTING POLICIES

- a. The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective from April 2008.
- b. Turnover represents sales to customers excluding Value Added Tax.
- c. Depreciation on tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life:-

Motor Vehicles	25% Reducing Balance
Office Equipment	15% Reducing Balance

- d. The company has taken advantage of the exemption provided by Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

## 2. TURNOVER

Turnover and profit before taxation is attributable to the company's principal activity which arose wholly in the UK.

## 3. OPERATING PROFIT

	2009	2008
The operating profit is stated after accounting for:		
	£	£
Depreciation of Tangible Fixed Assets	857	1,016
	===	=====

## 4. INTEREST PAYABLE

Bank Overdraft	140	22
Bank Loan	216	515
	---	-----
	356	537
	===	=====



## MFW INTERIORS LIMITED

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2009

## 5. TAXATION

The company has no Corporation Tax liability due to the accumulated losses brought forward from previous years.

## 6. FIXED ASSETS

## Tangible Assets

	Office Equipment	Motor Vehicles	Total
	£	£	£
COST			
At beginning of year	1,277	15,908	17,185
Additions	579	-	579
	-----	-----	-----
At end of year	1,856	15,908	17,764
	=====	=====	=====
DEPRECIATION			
At beginning of year	867	13,077	13,944
Charge for year	149	708	857
	-----	-----	-----
At end of year	1,016	13,785	14,801
	=====	=====	=====
NET BOOK VALUE			
At 31st December 2009	840	2,123	2,963
	=====	=====	=====
At 31st December 2008	410	2,831	3,241
	=====	=====	=====

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2009

	2009	2008
	£	£
<b>7. DEBTORS</b>		
Amounts due within one year:		
Trade Debtors	-	1,324
Other Taxation Recoverable	1,464	-
Other Debtor	299	-
	-----	-----
	1,763	1,324
	=====	=====

**8. CREDITORS**

Amounts falling due within one year:

Bank Overdraft	4,517	2,430
Bank Loan	1,017	1,906
Trade Creditors	750	12,454
Accruals and Deferred Income	1,330	1,300
Other Taxation and Social Security	213	3,763
Other Creditor	-	2,552
	-----	-----
	7,827	24,405
	=====	=====

Amounts not falling due within one year:

Bank Loan	-	800
	-----	-----
	-	800
	=====	=====

**BANK LOAN AND OVERDRAFT**

The aggregate amount of bank loan and overdraft was as follows:

Falling due within one year	5,534	4,336
Falling due after one year	-	800
	-----	-----
	5,534	5,136
	=====	=====

## MFW INTERIORS LIMITED

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2009

	2009	2008
	£	£
<b>9. DIRECTOR'S INTERESTS</b>		
An amount of £299 (2008 - CR £2,552) shown as other debtor is due from the director there being no interest or repayment terms.		
<b>10. CALLED UP SHARE CAPITAL</b>		
Authorised:		
1,000 Ordinary Shares of £1 each	1,000	1,000
	=====	=====
Allotted, Called Up and Fully Paid		
100 Ordinary Shares of £1 each	100	100
	=====	=====
<b>11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</b>		
Opening Shareholders' Funds	(20,640)	(34,461)
Profit for the Financial Year	17,539	13,821
	-----	-----
Closing Shareholders' Funds	(3,101)	(20,640)
	=====	=====