

REGISTERED NUMBER: 04258576 (England and Wales)

INITIAL INTERIORS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2010

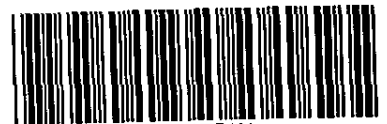


Findlay, Wetherfield, Scott & Co.

Chartered Accountants

135/137 Station Road, Chingford, London E4 6AG Tel. 020 8524 0119 Fax 020 8529 0005

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COMPANIES HOUSE

INITIAL INTERIORS LIMITED

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FOR THE YEAR ENDED 31ST JULY 2010

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INITIAL INTERIORS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2010

| | |
|---------------------------|-------------------------------------------------------------------------------------------------------------------------|
| DIRECTORS: | T A Narey T J Griffiths |
| SECRETARY: | T A Narey |
| REGISTERED OFFICE: | 11a, The Broadway, Woodford Green, Essex IG8 0HL |
| REGISTERED NUMBER: | 04258576 (England and Wales) |
| ACCOUNTANTS: | Findlay, Wetherfield, Scott & Co , Chartered Accountants 135/137, Station Road, Chingford, London E4 6AG |
| BANKERS: | Abbey National plc , Clarence House, Clarence Place, Newport, Gwent NP19 7UP |

INITIAL INTERIORS LIMITED

ABBREVIATED BALANCE SHEET
31ST JULY 2010

| | Notes | 2010 £ | £ | 2009 £ | £ |
|----------------------------------------------|-------|-----------|--------|-----------|--------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 560 | | 1,024 |
| CURRENT ASSETS | | | | | |
| Stocks | | 4,532 | | 6,155 | |
| Debtors | | 17,428 | | 974 | |
| Cash at bank | | 91,468 | | 117,999 | |
| | | 113,428 | | 125,128 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | 64,802 | | 63,791 | |
| NET CURRENT ASSETS | | | 48,626 | | 61,337 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 49,186 | | 62,361 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 3 | | 3 |
| Profit and loss account | | | 49,183 | | 62,358 |
| SHAREHOLDERS' FUNDS | | | 49,186 | | 62,361 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2010

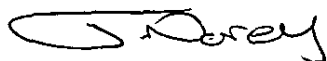
The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 7th April 2011 and were signed on its behalf by



T A Narey - Director



T J Griffiths - Director

The notes form part of these abbreviated accounts

INITIAL INTERIORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31ST JULY 2010**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 20% on cost |
| Computer equipment | - 25% on cost |

Stocks

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------------------------|------------|
| COST | |
| At 1st August 2009 and 31st July 2010 | 5,862 |
| DEPRECIATION | |
| At 1st August 2009 | 4,838 |
| Charge for year | 464 |
| At 31st July 2010 | 5,302 |
| NET BOOK VALUE | |
| At 31st July 2010 | 560 |
| At 31st July 2009 | 1,024 |

3 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid Number | Class | Nominal value £1 | 2010 £ | 2009 £ |
|-------------------------------------------|----------|------------------------|-----------|-----------|
| 3 | Ordinary | | 3 | 3 |

4 TRANSACTIONS WITH DIRECTORS

The amount owed to the directors at the balance sheet date was £12,136 (previous year - £22,378)

Total dividends paid to the directors was £128,560