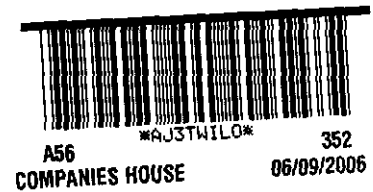


REGISTERED NUMBER: 4567904 (England and Wales)

**BEDROOM FLAIR LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2005**

Perrys  
Chartered Accountants  
19-21 Swan Street  
West Malling  
Kent  
ME19 6JU



**BEDROOM FLAIR LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2005**

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**BEDROOM FLAIR LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 OCTOBER 2005**

**DIRECTOR:** A Sedge Esq

**SECRETARY:** Mrs C Sedge

**REGISTERED OFFICE:** 19/21 Swan Street  
West Malling  
Kent  
ME19 6JU

**REGISTERED NUMBER:** 4567904 (England and Wales)

**ACCOUNTANTS:** Perrys  
Chartered Accountants  
19-21 Swan Street  
West Malling  
Kent  
ME19 6JU

**BEDROOM FLAIR LIMITED**

**REPORT OF THE DIRECTOR  
FOR THE YEAR ENDED 31 OCTOBER 2005**

The director presents his report with the financial statements of the company for the year ended 31 October 2005.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of kitchen and bedroom design.

**DIRECTOR**

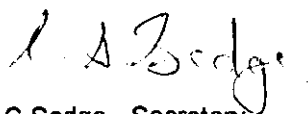
A Sedge Esq was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	31.10.05	1.11.04
Ordinary £1 shares	1	1
Ordinary A £1 shares	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



Mrs C Sedge - Secretary

7 August 2006

**BEDROOM FLAIR LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 OCTOBER 2005**

	Notes	2005 £	2004 £
<b>TURNOVER</b>		358,811	450,037
Cost of sales		<u>276,418</u>	<u>324,245</u>
<b>GROSS PROFIT</b>		82,393	125,792
Administrative expenses		<u>70,572</u>	<u>67,971</u>
<b>OPERATING PROFIT</b>	2	11,821	57,821
Interest payable and similar charges		<u>-</u>	<u>(70)</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		11,821	57,891
Tax on profit on ordinary activities	3	<u>4,555</u>	<u>11,288</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		7,266	46,603
Dividends		<u>9,821</u>	<u>26,103</u>
<b>(DEFICIT)/RETAINED PROFIT FOR THE YEAR</b>		<u><u>(2,555)</u></u>	<u><u>20,500</u></u>

The notes form part of these financial statements

**BEDROOM FLAIR LIMITED**

**BALANCE SHEET**  
**31 OCTOBER 2005**

	Notes	2005 £	2004 £
<b>FIXED ASSETS</b>			
Intangible assets	4	22,500	25,500
Tangible assets	5	4,977	6,637
		<u>27,477</u>	<u>32,137</u>
<b>CURRENT ASSETS</b>			
Stocks		23,850	23,850
Debtors	6	22,531	13,349
Cash at bank		3,779	33,274
		<u>50,160</u>	<u>70,473</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	59,792	82,210
		<u></u>	<u></u>
<b>NET CURRENT LIABILITIES</b>		<u>(9,632)</u>	<u>(11,737)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>17,845</u>	<u>20,400</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	3	3
Profit and loss account	9	17,842	20,397
		<u>17,845</u>	<u>20,400</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>17,845</u>	<u>20,400</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**



A Sedge Esq - Director

Approved by the Board on 7 August 2006

The notes form part of these financial statements

## BEDROOM FLAIR LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2005

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The effect of events in relation to the period ended 31 October 2005 which occurred before the date of approval of the financial statements by the director, have been included in the accounts to the extent required to show a true and fair view of the state of affairs at 31 October 2005 and of the results of the period ended on that date.

##### **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 June 2002).

##### **Turnover**

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

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

##### **Tangible fixed assets**

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

Fixtures and fittings                      - 25% on reducing balance

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Deferred tax**

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

#### 2. OPERATING PROFIT

The operating profit is stated after charging:

	2005	2004
	£	£
Depreciation - owned assets	1,659	2,212
Goodwill amortisation	3,000	3,000
	<u>          </u>	<u>          </u>
Director's emoluments and other benefits etc	6,000	6,000
	<u>          </u>	<u>          </u>

**BEDROOM FLAIR LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2005**

**3. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	2005 £	2004 £
Current tax:		
UK corporation tax	4,555	11,169
Corporation tax under (over) provided	-	119
	<u>4,555</u>	<u>11,288</u>
Tax on profit on ordinary activities	<u>4,555</u>	<u>11,288</u>

**4. INTANGIBLE FIXED ASSETS**

Goodwill  
£

**COST**

At 1 November 2004  
and 31 October 2005

30,000

**AMORTISATION**

At 1 November 2004  
Amortisation for year

4,500  
3,000

At 31 October 2005

7,500

**NET BOOK VALUE**

At 31 October 2005

22,500

At 31 October 2004

25,500

**5. TANGIBLE FIXED ASSETS**

Fixtures  
and  
fittings  
£

**COST**

At 1 November 2004  
and 31 October 2005

10,838

**DEPRECIATION**

At 1 November 2004  
Charge for year

4,202  
1,659

At 31 October 2005

5,861

**NET BOOK VALUE**

At 31 October 2005

4,977

At 31 October 2004

6,636



**BEDROOM FLAIR LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2005**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2005	2004
	£	£
Trade debtors	<u>22,531</u>	<u>13,349</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2005	2004
	£	£
Trade creditors	19,868	19,903
Taxation and social security	13,099	18,609
Other creditors	<u>26,825</u>	<u>43,698</u>
	<u>59,792</u>	<u>82,210</u>

**8. CALLED UP SHARE CAPITAL**

Authorised:			2005	2004
Number:	Class:	Nominal value:	£	£
900	Ordinary	£1	900	900
100	Ordinary A	£1	<u>100</u>	<u>100</u>
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:			2005	2004
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	2	2
1	Ordinary A	£1	<u>1</u>	<u>1</u>
			<u>3</u>	<u>3</u>

**9. RESERVES**

	Profit and loss account £
At 1 November 2004	20,397
Deficit for the year	<u>(2,555)</u>
At 31 October 2005	<u>17,842</u>

**10. TRANSACTIONS WITH DIRECTOR**

Included within other creditors is the directors loan account totalling £24,925. (2004 £41,898).