

Registration number 4645709

A W Upholstery Ltd
Abbreviated accounts
for the period ended 30 June 2004



A W Upholstery Ltd

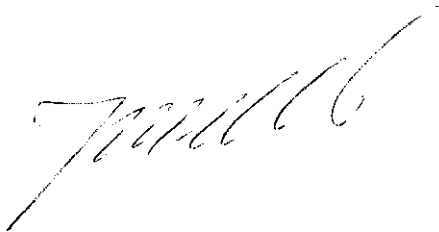
Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 6

A W Upholstery Ltd

**Accountants' report on the unaudited financial statements to the director of
A W Upholstery Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 30 June 2004 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



John M Castro & Co
Accountants : Registered Auditors
76 High Street
Brierley Hill
West Midlands
DY5 3AW

Date: 22 November 2004

A W Upholstery Ltd

**Abbreviated balance sheet
as at 30 June 2004**

		30/06/04	
	Notes	£	£
Fixed assets			
Intangible assets	2		25,000
Tangible assets	2		9,359
			<u>34,359</u>
Current assets			
Stocks		500	
Debtors		21,598	
		<u>22,098</u>	
Creditors: amounts falling due within one year		<u>(44,158)</u>	
Net current liabilities			<u>(22,060)</u>
Total assets less current liabilities			12,299
Creditors: amounts falling due after more than one year			(6,991)
Provisions for liabilities and charges			<u>(81)</u>
Net assets			<u><u>5,227</u></u>
Capital and reserves			
Called up share capital	3		1
Profit and loss account			5,226
Shareholders' funds			<u><u>5,227</u></u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

A W Upholstery Ltd

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the period ended 30 June 2004**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 30 June 2004 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 19 November 2004 and signed on its behalf by

A S Williamson
Director

A handwritten signature in black ink, appearing to read 'A S Williamson', with a long horizontal flourish extending to the right.

The notes on pages 4 to 6 form an integral part of these financial statements.

A W Upholstery Ltd

Notes to the abbreviated financial statements for the period ended 30 June 2004

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance

1.5. Stock

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

A W Upholstery Ltd

Notes to the abbreviated financial statements for the period ended 30 June 2004

..... continued

1.6. Deferred taxation

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial period.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied.

A W Upholstery Ltd

Notes to the abbreviated financial statements for the period ended 30 June 2004

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2.	Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
	Cost			
	Additions	30,000	13,295	43,295
	Disposals	-	(1,600)	(1,600)
	At 30 June 2004	<u>30,000</u>	<u>11,695</u>	<u>41,695</u>
	Depreciation and Provision for diminution in value			
	Charge for period	5,000	2,336	7,336
	At 30 June 2004	<u>5,000</u>	<u>2,336</u>	<u>7,336</u>
	Net book value			
	At 30 June 2004	<u>25,000</u>	<u>9,359</u>	<u>34,359</u>

3.	Share capital	30/06/04 £
	Authorised	
	100,000 Ordinary shares of 1 each	<u>100,000</u>
	Allotted, called up and fully paid	
	1 Ordinary shares of 1 each	<u>1</u>

During the year, 1 ordinary share of £1 was issued.

4. Transactions with director

Mr A Williamson, a director of the company, has provided a personal guarantee in respect of the hire purchase contract entered into by the company.