

Registered number  
4790055

Classic Interiors (London) Ltd

Report and Accounts

30 June 2006

**A-spire Business Partners**

TUESDAY



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24/04/2007  
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**Chartered Accountants**

**Classic Interiors (London) Ltd**  
**Director's Report**

The director presents his report and accounts for the year ended 30 June 2006

**Principal activities**

The company's principal activity during the year continued to be that of soft furnishing contractors

**Director**

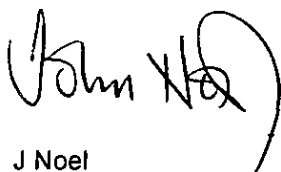
The director who served during the year and his interest in the share capital of the company were as follows

	£1 Ordinary shares	
	30 Jun 2006	1 Jul 2005
J Noel	2	2

**Small company special provisions**

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

This report was approved by the board on 18 April 2007



J Noel  
Director

**Classic Interiors (London) Ltd**  
**Profit and Loss Account**  
**for the year ended 30 June 2006**

	<b>Notes</b>	<b>2006 £</b>	<b>2005 £</b>
<b>Turnover</b>		43,588	43,704
<b>Cost of sales</b>		(9,480)	(6,318)
<b>Gross profit</b>		<u>34,108</u>	<u>37,386</u>
<b>Administrative expenses</b>		(15,012)	(13,666)
<b>Operating profit</b>	2	<u>19,096</u>	<u>23,720</u>
Interest receivable		47	31
Interest payable	3	(51)	-
<b>Profit on ordinary activities before taxation</b>		<u>19,092</u>	<u>23,751</u>
<b>Tax on profit on ordinary activities</b>	4	(3,449)	(4,205)
<b>Profit for the financial year</b>		<u>15,643</u>	<u>19,546</u>

**Classic Interiors (London) Ltd**  
**Balance Sheet**  
**as at 30 June 2006**

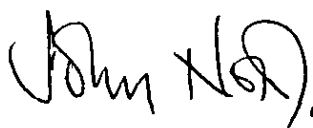
	Notes	2006 £	2005 £
<b>Fixed assets</b>			
Tangible assets	5	348	409
<b>Current assets</b>			
Stocks		3,020	3,600
Debtors	6	750	835
Cash at bank and in hand		677	1,841
		<u>4,447</u>	<u>6,276</u>
<b>Creditors: amounts falling due within one year</b>	7	(2,542)	(5,075)
<b>Net current assets</b>		<u>1,905</u>	<u>1,201</u>
<b>Net assets</b>		<u>2,253</u>	<u>1,610</u>
<b>Capital and reserves</b>			
Called up share capital	8	2	2
Profit and loss account	9	2,251	1,608
<b>Shareholder's funds</b>		<u>2,253</u>	<u>1,610</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibilities for

- (i) ensuring that the company keeps proper 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 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



J Noel

Director

Approved by the board on 18 April 2007

**Classic Interiors (London) Ltd**  
**Notes to the Accounts**  
**for the year ended 30 June 2006**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

**Stocks**

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

**Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

<b>2 Operating profit</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
This is stated after charging		
Depreciation of owned fixed assets	<u>61</u>	<u>72</u>
<b>3 Interest payable</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Interest payable	<u>51</u>	<u>-</u>
<b>4 Taxation</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
UK corporation tax	<u>3,449</u>	<u>4,205</u>

**Classic Interiors (London) Ltd**  
**Notes to the Accounts**  
**for the year ended 30 June 2006**

**5 Tangible fixed assets**

	Plant and machinery etc £
<b>Cost</b>	
At 1 July 2005	500
At 30 June 2006	<u>500</u>
<b>Depreciation</b>	
At 1 July 2005	91
Charge for the year	61
At 30 June 2006	<u>152</u>
<b>Net book value</b>	
At 30 June 2006	<u>348</u>
At 30 June 2005	<u>409</u>

<b>6 Debtors</b>	<b>2006</b> £	<b>2005</b> £
Trade debtors	<u>750</u>	<u>835</u>

<b>7 Creditors: amounts falling due within one year</b>	<b>2006</b> £	<b>2005</b> £
Bank loans and overdrafts	2,499	-
Trade creditors	2,132	1,661
Corporation tax	3,449	4,777
Other taxes and social security costs	(2,278)	(2,182)
Other creditors	<u>(3,260)</u>	<u>819</u>
	<u>2,542</u>	<u>5,075</u>

<b>8 Share capital</b>	<b>2006</b> £	<b>2005</b> £
Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

	<b>2006</b> <b>No</b>	<b>2005</b> <b>No</b>	<b>2006</b> £	<b>2005</b> £
Allotted, called up and fully paid				
Ordinary shares of £1 each	2	2	<u>2</u>	<u>2</u>

**Classic Interiors (London) Ltd**  
**Notes to the Accounts**  
**for the year ended 30 June 2006**

**9 Profit and loss account**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
At 1 July	1,608	62
Profit for the year	15,643	19,546
Dividends	(15,000)	(18,000)
At 30 June	<u>2,251</u>	<u>1,608</u>

**10 Dividends**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Dividends for which the company became liable during the year		
Dividends paid	<u>15,000</u>	<u>18,000</u>