

A AND M CONTRACT FURNISHINGS LIMITED

REGISTRATION NO: 6249480

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2008



CRAIG CALLUM ASSOCIATES
ACCOUNTANCY SERVICES

51 Sandhills Lane
Liverpool L5 9XJ

A AND M CONTRACT FURNISHINGS LIMITED

DIRECTORS REPORT

The Directors present their report and the financial statements for the year ended 31st May 2008.

1. Activities

The Company was incorporated on 16th May 2007 and commenced trading on 15th June 2007. The principal activity of the Company throughout the period was the purchase and installation of soft furnishings.

2. Review of Business

The Company has performed satisfactorily during the period. Further details of the Company's performance are given in the Profit and Loss Account on page 3. The position at the end of the period is set out in the Balance Sheet on page 4.

3. Dividends and Transfers to Reserves

The Directors agreed not to pay a Dividend during the year. There was a Profit before Taxation in the Profit and Loss Account for the year of £6,706 and an amount of £5,539 was transferred to Reserves.

4. Fixed Assets

Movements in the year are shown in Note 5 to the Financial Statements.

5. Directors

The Directors of the Company and their shareholdings during the year were as follows:

£1 Ordinary Shares **31st May 2008**

Mr A Hartley	100
Mr M Hartley	<u>100</u>
	<u>200</u>

No Director had any material interest during the year in any contract with the Company which is of significance to the business of the Company.

6. Statement of Directors' Responsibilities

Company law requires the Directors to prepare financial statements, for each financial year, which give a fair view of the state of affairs of the Company and of the Profit or Loss for that period. In preparing these financial 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 1985. They 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.

7. Political and Charitable Donations

No political contributions were made during the year. Charitable donations amounted to less than £200.

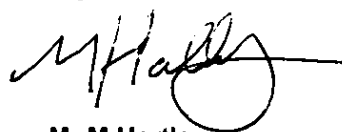
8. Future Prospects

The Directors consider that the Company will improve its performance in the next financial year and will be able to take advantage of any upturn in the economy generally.

9. Close Company Status

The Company is a Close Company within the meaning of the Income Tax and Corporation Taxes Act 1988.

Signed on Behalf of the Board



**Mr M Hartley
Director**

3rd March 2007

A AND M CONTRACT FURNISHINGS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MAY 2008

	<u>Notes</u>	2008 £
SALES - Continuing Operations		72,732
		<hr/>
Operating Profit - Continuing Operations	2	6,706
		<hr/>
Profit on Ordinary Activities Before Taxation		6,706
Taxation on Profit on Ordinary Activities	4	1,167
		<hr/>
Profit on Ordinary Activities After Taxation		5,539
		<hr/>
Retained Profit for the Year Carried Forward		5,539
Profit and Loss Account Brought Forward		-
		<hr/>
Profit and Loss Account Carried Forward		5,539
		<hr/>

The Company has no recognised gains and losses other than those included in the Profit above and therefore no separate statement of total recognised gains and losses has been presented. There have been no discontinued activities or acquisitions during the current or preceding period.

There is no difference between the Profit on Ordinary Activities Before Taxation and the Retained Profit for the period stated above and their historical cost equivalents.

A AND M CONTRACT FURNISHINGS LIMITED

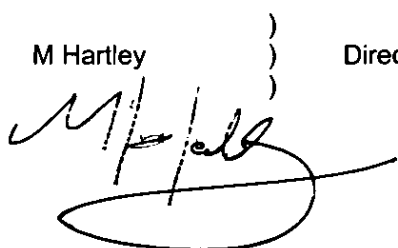
BALANCE SHEET AS AT 31ST MAY 2008

	Notes	2008	
		£	£
<u>FIXED ASSETS</u>			
Tangible Fixed Assets	5		2,752
<u>CURRENT ASSETS</u>			
Stock	6	1,110	
Debtors	7	2,823	
Cash at Bank		1,633	
		<hr/>	
		5,566	
<u>CREDITORS: Amounts Falling Due Within One Year</u>	8	2,291	
		<hr/>	
<u>NET CURRENT ASSETS</u>			3,275
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,027
			<hr/>
<u>CREDITORS: Amounts Falling Due After More Than One Year</u>	9		288
			<hr/>
			5,739
			<hr/>
<u>SHARE CAPITAL AND RESERVES</u>			
Share Capital	10		200
Profit and Loss Account			5,539
			<hr/>
Shareholders' Funds	11		5,739
			<hr/>

For the year in question the Company was entitled to exemption under subsection (1) of Section 249A of the Companies Act 1985. No notice has been deposited under subsection (2) of Section 249B. The Directors acknowledge their responsibility for:

- (i) ensuring that the Company keeps proper accounting records which comply with Section 221, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at 31st May 2008 and of its Profit for the financial period in accordance with the requirements of the Act relating to accounts, so far as applicable to the Company.

3rd March 2009

M Hartley)
) Director


A AND M CONTRACT FURNISHINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MAY 2008

1. Accounting Policies

1.1 Basis of Accounting

The financial statements have been prepared under the historical cost accounting rules and comply with applicable Statements of Standard Accounting Practice and Financial Reporting Standards.

1.2 Depreciation

Depreciation is provided so as to write off the assets cost or valuation over its estimated useful economic life. The following rates have been used:

Fixtures/Fittings & Equipment	25% Reducing Balance Method
Motor Vehicles	25% Reducing Balance Method

1.3 Stock

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

1.4 Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the Directors, there is reasonable probability that the liability will not arise in the foreseeable future.

1.5 Turnover

Turnover is derived from the Company's ordinary activities and is stated net of Value Added Tax.

1.6 Cash Flow Statement

The Company has taken advantage of the exemption conferred in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small Company.

A AND M CONTRACT FURNISHINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MAY 2008

(Continued)

2. Operating Profit

	2008
	£
<u>Continuing Operations</u>	
Sales	72,732
Cost of Sales	39,650
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Gross Profit	33,082
Administrative Expenses	26,376
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Operating Profit	6,706
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Costs and Expenses Include the Following:	£
Depreciation	917
Staff Costs (see Note 3)	15,114
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3. Staff Costs (Including Directors Emoluments)

	£
Wages and Salaries	14,907
Social Security Costs	407
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	15,114
	<hr/>

Average Number of Persons Employed by the Company during the Year:

	No:
Management	1
Production	1
	<hr/>
	2
	<hr/>

Directors' Emoluments Including Pension Contributions:	2008
	£
Other Emoluments	15,114
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A AND M CONTRACT FURNISHINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MAY 2008

(Continued)

4. Tax on Profit on Ordinary Activities

	2008 £
Corporation Tax on Profits on Ordinary Activities	1,167
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5. Tangible Fixed Assets

	Motor Vehicles £	Fixture/Fittings & Equipment £	Total £
<u>At Cost</u>			
Opening Balance @ 16th May 2007	-	-	-
Additions	3,500	169	3,669
	<hr/>		
Closing Balance @ 31st May 2008	3,500	169	3,669
	<hr/>		
<u>Depreciation</u>			
Opening Balance @ 16th May 2007	-	-	-
Charge for Year	875	42	917
	<hr/>		
Closing Balance @ 31st May 2008	875	42	917
	<hr/>		
<u>Net Book Value</u>			
As at 31st May 2008	2,625	127	2,752
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6. Stocks and Work In Progress

	2008 £
Raw Materials	1,110
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	1,110
	<hr/>

7. Debtors

	£
Trade Debtors	2,823
	<hr/>

A AND M CONTRACT FURNISHINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MAY 2008

(Continued)

8. CREDITORS: Amounts Falling Due Within One Year

	2008 £
Corporation Tax	1,167
Other Taxes and Social Security Costs	324
Accruals and Deferred Income	800
	<hr/>
	2,291
	<hr/>

9. CREDITORS: Amounts Falling Due After More Than One Year

	£
Directors Loan Account	288
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10. Share Capital

	Authorised No of Shares £		Allotted, Called Up and Fully Paid No of Shares £	
<u>2008</u>				
Ordinary Shares of £1 each	200	200	200	200
	<hr/>	<hr/>	<hr/>	<hr/>

11. Reconciliation of Movements in Shareholders' Funds

	2008 £
Profit for the Financial Year	5,539
Share Capital Introduced	200
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Closing Shareholders' Funds	5,739
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A AND M CONTRACT FURNISHINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 31ST MAY 2008

(Continued)

12. Capital Commitments

2008

£

Contracted for but not yet Committed

NIL

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13. Contingent Liabilities

There were no Contingent Liabilities at 31st May 2008.

14. Related Party Transactions

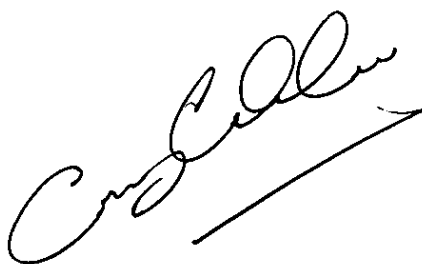
Mr A Hartley and Mr M Hartley, Company Directors, provided the Company with finance of £288. At 31st May 2008 the balance owing to the Directors was £288.

No amounts were written off in relation to related party transactions and no provisions are considered necessary.

ACCOUNTANTS' REPORT
ON THE UNAUDITED ACCOUNTS
TO THE DIRECTORS OF
A AND M CONTRACT FURNISHINGS LIMITED

As described on the Balance Sheet you are responsible for the preparation of the accounts for the year ended 31st May 2008 set out on pages 3 to 9 and you consider that the Company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

3rd March 2009

A handwritten signature in black ink, appearing to read 'Craig Callum', written over a horizontal line.

CRAIG CALLUM ASSOCIATES