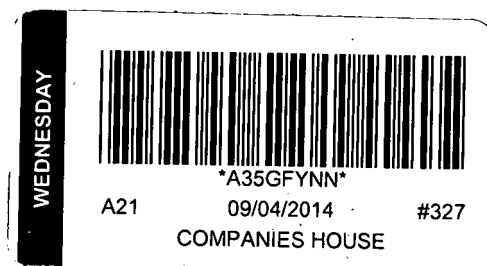


Company Registration No. 06378432 (England and Wales)

**06378432 LIMITED (FORMERLY KNOWN AS FURNITURE ORIGINS
(UK) LIMITED)**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012



06378432 LIMITED (FORMERLY KNOWN AS FURNITURE ORIGINS (UK) LIMITED)

CONTENTS

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 5

**06378432 LIMITED (FORMERLY KNOWN AS FURNITURE ORIGINS
(UK) LIMITED)**

**INDEPENDENT AUDITORS' REPORT TO 06378432 LIMITED (FORMERLY KNOWN
AS FURNITURE ORIGINS (UK) LIMITED)**

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of 06378432 Limited (formerly known as Furniture Origins (UK) Limited) for the year ended 31 December 2012 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

David Warren

Mr David Warren (Senior Statutory Auditor)
for and on behalf of Jeffreys Henry LLP

4 April 2014

Chartered Accountants
Statutory Auditor

Finsgate, 5-7 Cranwood Street
London
EC1V 9EE

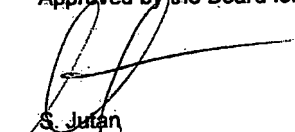
**06378432 LIMITED (FORMERLY KNOWN AS FURNITURE ORIGINS
(UK) LIMITED)**

**ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012**

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		27,580		44,304
Current assets					
Stocks		1,270,234		912,109	
Debtors	3	2,934,220		3,302,834	
Cash at bank and in hand		329,910		58,120	
		<u>4,534,364</u>		<u>4,273,063</u>	
Creditors: amounts falling due within one year		<u>(6,923,495)</u>		<u>(7,137,160)</u>	
Net current liabilities			<u>(2,389,131)</u>		<u>(2,864,097)</u>
Total assets less current liabilities			<u>(2,361,551)</u>		<u>(2,819,793)</u>
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			<u>(2,361,552)</u>		<u>(2,819,794)</u>
Shareholders' funds			<u>(2,361,551)</u>		<u>(2,819,793)</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 4 April 2014


S. Jutan
Director

Company Registration No. 06378432

06378432 LIMITED (FORMERLY KNOWN AS FURNITURE ORIGINS (UK) LIMITED)

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

1.1 Accounting convention

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

Furniture Origins (Singapore) Pte. Ltd. has undertaken to provide continuing financial support for the foreseeable future and in any event for the next 12 months following the date of signing of the financial statements, so that the company can pay its debts as and when they fall due.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover comprises the fair value of the consideration received or receivable for the sale of goods in the ordinary course of the company's activities. Turnover is presented net of value-added tax, returns, rebates and discounts.

The company recognises revenue when the amount of turnover can be reliably measured, when it is probable that future economic benefits will flow to the entity and when specific criteria have been met. The amount of revenue is not considered to be reliably measurable until all contingencies relating to the sale have been resolved. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transactions and the specifics of each arrangement.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	3 years straight line
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1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses. Provision for aged stocks is made on specific identification basis.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

06378432 LIMITED (FORMERLY KNOWN AS FURNITURE ORIGINS (UK) LIMITED)

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

(continued)

1.8 Trade debtors

Trade debtors are initially recognised at fair value plus transaction cost and subsequently carried at amortised cost using the effective interest method, less accumulated impairment losses.

A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debts. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments are considered indicators that the trade debtor may be impaired.

The carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in profit and loss within 'administrative expenses'. When a trade debtor becomes uncollectible, it is written off against the allowance account for trade debtors. Subsequent recoveries of amounts previously written off against 'administrative expenses' in profit and loss.

1.9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2012	66,838
Additions	11,045
Disposals	(1,706)
	<hr/>
At 31 December 2012	76,177
	<hr/>
Depreciation	
At 1 January 2012	22,534
On disposals	(379)
Charge for the year	26,442
	<hr/>
At 31 December 2012	48,597
	<hr/>
Net book value	
At 31 December 2012	27,580
	<hr/>
At 31 December 2011	44,304
	<hr/>

**06378432 LIMITED (FORMERLY KNOWN AS FURNITURE ORIGINS
(UK) LIMITED)**

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

3 Debtors

Debtors include an amount of £650,549 (2011 - £569,238) which is due after more than one year.

4 Share capital	2012	2011
	£	£
Allotted, called up and fully paid		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>