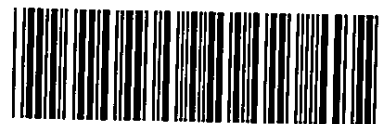




Abbreviated accounts Oxford Interiors Limited

For the year ended 31 August 2010

THURSDAY



A20 *AECUTRCQ* 241
03/02/2011
COMPANIES HOUSE

Company No. 6683185

Officers and professional advisers

Registered office

10 The Square
Westway Shopping Centre
OXFORD
OX2 9LH

Directors

R F Carlsen
C E Carlsen
A J Birkett

Secretary

C E Carlsen

Accountants

Grant Thornton UK LLP
Chartered Accountants
1 Westminster Way
OXFORD
OX2 0PZ

Index to the abbreviated accounts

Chartered accountants' report to the directors	4
Principal accounting policies	5 - 6
Abbreviated balance sheet	7 - 8
Notes to the abbreviated accounts	9 - 10



Chartered accountants' report to the board of directors on the abbreviated accounts of Oxford Interiors Limited

In accordance with the engagement letter dated 13 October 2009 and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of the company for the year ended 31 August 2010 which comprise the principal accounting policies, abbreviated balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made to the Board of Directors of Oxford Interiors Limited, as a body, in accordance with the terms of our engagement letter dated 13 October 2009. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Oxford Interiors Limited and state those matters that we have agreed to state to the Board of Directors of Oxford Interiors Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales, as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Oxford Interiors Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Oxford Interiors Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view. You consider that Oxford Interiors Limited is exempt from the statutory audit requirement for the year ended 31 August 2010.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Oxford Interiors Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

GRANT THORNTON UK LLP
CHARTERED ACCOUNTANTS
OXFORD

Date 1 February 2011

Principal accounting policies

Basis of accounting

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

Turnover

Turnover represents amounts receivable by the company for goods and services invoiced during the period, exclusive of Value Added Tax

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life of 20 years. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill	- 5% Straight line
----------	--------------------

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures and fittings	- 20% Straight line
Motor vehicles	- 25% Straight line
Computer equipment	- 20% Straight line

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Dividends and distributions relating to equity instruments are debited direct to equity.

Abbreviated balance sheet

	Note	2010 £	2009 £
Fixed assets	1		
Intangible assets		248,031	261,811
Tangible assets		1,800	1,476
		<u>249,831</u>	<u>263,287</u>
Current assets			
Stocks		2,000	1,642
Debtors		40,392	36,396
Cash at bank and in hand		39,563	49,143
		<u>81,955</u>	<u>87,181</u>
Creditors: amounts falling due within one year		<u>110,778</u>	<u>94,080</u>
Net current liabilities		<u>(28,823)</u>	<u>(6,899)</u>
Total assets less current liabilities		<u>221,008</u>	<u>256,388</u>
Creditors: amounts falling due after more than one year		<u>174,455</u>	<u>222,455</u>
		<u>46,553</u>	<u>33,933</u>
Capital and reserves			
Called-up equity share capital	3	117	117
Profit and loss account		46,436	33,816
Shareholders' funds		<u>46,553</u>	<u>33,933</u>

The Balance sheet continues on the following page.

The accompanying accounting policies and notes form part of these abbreviated accounts.

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

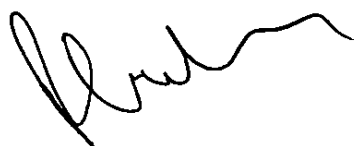
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 24/1/2011, and are signed on their behalf by

R F Carlsen
Director



Company Registration Number 6683185

Notes to the abbreviated accounts

1 Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 September 2009	275,591	1,819	277,410
Additions	—	946	946
Disposals	—	(110)	(110)
At 31 August 2010	<u>275,591</u>	<u>2,655</u>	<u>278,246</u>
Depreciation			
At 1 September 2009	13,780	343	14,123
Charge for year	13,780	519	14,299
On disposals	—	(7)	(7)
At 31 August 2010	<u>27,560</u>	<u>855</u>	<u>28,415</u>
Net book value			
At 31 August 2010	<u>248,031</u>	<u>1,800</u>	<u>249,831</u>
At 31 August 2009	<u>261,811</u>	<u>1,476</u>	<u>263,287</u>

2 Related party transactions

The company was under the control of R F Carlsen throughout the current year. R F Carlsen is a director and majority shareholder. At 31 August 2010, the company owed R F Carlsen £109,483 (2009 £138,283), of which £28,800 is due within one year and £80,683 (2009 £109,483) is due after more than one year as a result of the purchase of the business from the partners.

The company owed C E Carlsen, a director, £72,989 (2009 £92,189) as at 31 August 2010, of which £19,200 is due within one year and £53,789 (2009 £72,989) is due after more than one year as a result of the purchase of the business from the partners.

The company owed A J Birkett, a director, £39,983 as at 31 August 2010 (2009 £39,983), which is due after more than one year.

All these balances are included within creditors in the balance sheet.

Dividends paid during the year to directors were as follows:

R F Carlsen £24,000 (2009 £12,000)
C E Carlsen £8,000 (2009 £8,000)
A J Birkett £6,669 (2009 £3,507)

3 Share capital

Authorised share capital

	2010	2009
	£	£
100 Ordinary A shares of £1 each	100	100
17 Ordinary B shares of £1 each	17	17
	<u>117</u>	<u>117</u>

Allotted, called up and fully paid

	2010		2009	
	No	£	No	£
100 Ordinary A shares of £1 each	100	100	100	100
17 Ordinary B shares of £1 each	17	17	17	17
	<u>117</u>	<u>117</u>	<u>117</u>	<u>117</u>