

No. 02644461

GREENWOOD INTERIORS LIMITED

Abbreviated accounts

As At 31st December 1995



WALTERS AND TUFNELL
Accountants
Bell House, Bell Street,
Great Baddow, Chelmsford.
Essex. CM2 7JS.

GREENWOOD INTERIORS LIMITED

Balance sheet as at 31st December 1995

	<u>Note</u>	<u>1995</u> £	<u>1994</u> £
<u>Fixed assets</u>			
Tangible assets	2	10,395	13,612
		<u>10,395</u>	<u>13,612</u>
<u>Current assets</u>			
Stocks		28,948	8,435
Debtors		28,548	4,628
Cash at bank and in hand		57	35
		<u>57,553</u>	<u>13,098</u>
<u>Creditors: Amounts falling due within one year</u>	3	(68,093)	(25,056)
Net current liabilities		<u>(10,540)</u>	<u>(11,958)</u>
Total assets less current liabilities		<u>(145)</u>	<u>1,654</u>
<u>Creditors:</u>			
Amounts falling due after more than one year		(2,062)	(4,312)
		<u>(2,027)</u>	<u>(2,658)</u>
<u>Capital and reserves</u>			
Called up share capital	4	2	2
Profit and loss account		(2,209)	(2,660)
Shareholders funds		<u>(2,027)</u>	<u>(2,658)</u>

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

The directors have taken advantage of the special exemptions conferred by Part I of Schedule 8 of the Companies Act 1985 and have done so on the grounds that in their opinion the company is entitled to those special exemptions as a small company.

continued.....

GREENWOOD INTERIORS LIMITED

Balance sheet as at 31st December 1995

The directors are satisfied that the company was entitled to the exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B.

The directors acknowledge their responsibilities for:

- 1 ensuring that the company keeps proper accounting records which comply with section 221; and
- 2 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to the company.

On behalf of the board


.....
Mr. S. Poyser

28.10.96 ,
.....

The annexed notes form part of these financial statements

GREENWOOD INTERIORS LIMITED

Notes to the financial statements year ended 31st December 1995

1. Accounting policies

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention.

(b) Turnover

Turnover consists of the invoiced value (excluding VAT) for goods and services supplied to third parties.

(c) Depreciation

Depreciation has been provided on all tangible fixed assets at rates calculated to write the assets down to their estimated residual value at the end of their anticipated useful lives, as follows:

Plant and equipment	- 20% of net book value
Fixtures and fittings	- 20% of net book value
Motor vehicles	- 25% of net book value

(d) Stocks

Stocks have been valued at the lower of cost and net realisable value.

Net realisable value is based upon the estimated selling price after taking into account all further costs expected to be incurred to completion and disposal.

(e) Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and the treatment for taxation purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

(f) Hire Purchase

Tangible fixed assets acquired under hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges are included in creditors.

GREENWOOD INTERIORS LIMITED

Notes to the financial statements year ended 31st December 1995

2. Tangible fixed assets

	Tangible Assets £
Cost:	
At 1st January 1995	
and as at 31st December 1995	15,782
Depreciation:	
At 1st December 1995	2,170
Charge for the year	3,217
At 31st December 1995	5,387
Net book value:	
At 31st December 1995	10,395
At 31st December 1994	13,612

Included in the total net book value of plant and machinery held at 31st December 1995 was £5,325 in respect of assets held under hire purchase contracts.

3. Creditors

The following liability was secured:

	Aggregate Amount outstanding	
	<u>1995</u>	<u>1994</u>
Liability:		
Bank Overdraft	5,420	3,317

4. Share capital

	<u>1995</u> £	<u>1994</u> £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted and fully paid		
2 Ordinary shares of £1 each	2	2

There have been no changes during the year.

GREENWOOD INTERIORS LIMITED

Accountants Report on the Unaudited Accounts to the directors of
Greenwood Interiors Limited

As described on the balance sheet you are responsible for the compilation of the accounts for the year ended 31st December 1995, set out on pages 4 to 10, and you consider that the company is exempt from an audit and a report under section 249(A)(2) of the Companies Act 1985.

In accordance with your instructions we have compiled the unaudited accounts from the accounting records and from information and explanations supplied to us.

Walters and Tufnell

28th October 1996

Walters & Tufnell
Accountants
Bell House, Bell Street,
Great Baddow,
Chelmsford, Essex.
CM2 7JS.