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UNIQUEMADE LIMITED

FINANCIAL STATEMENTS

31ST MARCH 2002

Company Registration Number 02757905

MACINTYRE HUDSON

Chartered Accountants

31 Castle Street

High Wycombe

Buckinghamshire

HP13 6RU



UNIQUEMADE LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

S J Evans
Mrs G M Evans

Company secretary

S J Evans

Registered office

Spicer House
Lincoln Road
High Wycombe
Buckinghamshire
HP12 3QZ

Accountants

MacIntyre Hudson
Chartered Accountants
31 Castle Street
High Wycombe
Buckinghamshire
HP13 6RU

Bankers

Barclays Bank plc
16 High Street
High Wycombe
Buckinghamshire
HP11 2BG

UNIQUEMADE LIMITED
THE DIRECTORS' REPORT
YEAR ENDED 31ST MARCH 2002

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31st March 2002.

PRINCIPAL ACTIVITIES

The principal activity of the company is that of furniture design and retail.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:


	Ordinary Shares of £1 each	
	At 31 March 2002	At 1 April 2001
S J Evans	1	1
Mrs G M Evans	<u>1</u>	<u>1</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
 Spicer House
 Lincoln Road
 High Wycombe
 Buckinghamshire
 HP12 3QZ

Signed by order of the directors


 S J EVANS
 Company Secretary

Approved by the directors on 10th May 2002

UNIQUEMADE LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST MARCH 2002

	Note	Year to 31 Mar 02 £	Period from 1 Nov 99 to 31 Mar 01 £
TURNOVER		582,717	228,127
Cost of sales		(422,131)	(152,132)
GROSS PROFIT		160,586	75,995
Distribution costs		(29,440)	-
Administrative expenses		(204,383)	(120,897)
OPERATING LOSS	1	(73,237)	(44,902)
Income from other fixed asset investments	2	15,304	9,699
Interest receivable		2,598	6,599
Interest payable		-	(48)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(55,335)	(28,652)
Tax on loss on ordinary activities	3	88	420
LOSS FOR THE FINANCIAL YEAR		(55,247)	(28,232)

UNIQUEMADE LIMITED**BALANCE SHEET****31ST MARCH 2002**

	Note	2002	2001
		£	£
FIXED ASSETS			
Tangible assets	4	5,761	7,681
Investments	5	80,250	80,250
		<u>86,011</u>	<u>87,931</u>
CURRENT ASSETS			
Stocks		98,900	104,606
Debtors	6	72,140	88,610
Cash at bank and in hand		61,326	11,564
		<u>232,366</u>	<u>204,780</u>
CREDITORS: Amounts falling due within one year	7	<u>(196,735)</u>	<u>(115,822)</u>
NET CURRENT ASSETS		<u>35,631</u>	<u>88,958</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>121,642</u>	<u>176,889</u>
CAPITAL AND RESERVES			
Called-up equity share capital	9	2	2
Profit and loss account	10	121,640	176,887
SHAREHOLDERS' FUNDS		<u>121,642</u>	<u>176,889</u>

The balance sheet continues on the following page.

The accounting policies and notes on pages 6 to 11 form part of these financial statements.

UNIQUEMADE LIMITED**BALANCE SHEET** *(continued)***31ST MARCH 2002**

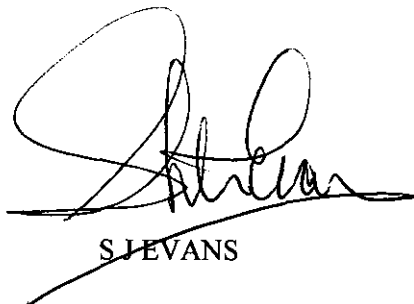
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the 10th May 2002 and are signed on their behalf by:



S. J. EVANS

UNIQUEMADE LIMITED
ACCOUNTING POLICIES
YEAR ENDED 31ST MARCH 2002

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 March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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:

Computer equipment	- 25% straight line
Motor vehicles	- 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.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date. No provision is made for taxation on permanent differences. Deferred tax assets are to be recognised to the extent that it is more likely than not that they will be recovered.

UNIQUEMADE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2002

1. OPERATING LOSS

Operating loss is stated after charging:

	Year to 31 Mar 02 £	Period from 1 Nov 99 to 31 Mar 01 £
Directors' emoluments	-	-
Staff pension contributions	11,633	6,345
Depreciation	<u>1,920</u>	<u>1,920</u>

2. INCOME FROM OTHER FIXED ASSET INVESTMENTS

	Year to 31 Mar 02 £	Period from 1 Nov 99 to 31 Mar 01 £
Investment income	<u>15,304</u>	<u>9,699</u>

3. TAX ON LOSS ON ORDINARY ACTIVITIES

	Year to 31 Mar 02 £	Period from 1 Nov 99 to 31 Mar 01 £
In respect of the year:		
Corporation tax based on the results for the year at 20% (2001 - 20%)	-	(2,531)
Adjustment in respect of previous years:		
Corporation tax	<u>(88)</u>	<u>2,111</u>
	<u>(88)</u>	<u>(420)</u>

UNIQUEMADE LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31ST MARCH 2002****4. TANGIBLE FIXED ASSETS**

	Computer equipment	Motor vehicles	Total
	£	£	£
COST			
At 1st April 2001 and 31st March 2002	<u>2,528</u>	<u>9,600</u>	<u>12,128</u>
DEPRECIATION			
At 1st April 2001	2,527	1,920	4,447
Charge for the year	<u>-</u>	<u>1,920</u>	<u>1,920</u>
At 31st March 2002	<u>2,527</u>	<u>3,840</u>	<u>6,367</u>
NET BOOK VALUE			
At 31st March 2002	<u>1</u>	<u>5,760</u>	<u>5,761</u>
At 31st March 2001	<u>1</u>	<u>7,680</u>	<u>7,681</u>

5. INVESTMENTS

	Total £
COST	
At 1st April 2001 and 31st March 2002	<u>80,250</u>
NET BOOK VALUE	
At 31st March 2002	<u>80,250</u>
At 31st March 2001	<u>80,250</u>

6. DEBTORS

	2002 £	2001 £
Trade debtors	14,952	7,069
Corporation Tax repayable	3,488	3,841
Evans Furniture Holdings Limited	41,700	41,700
Other debtors	<u>12,000</u>	<u>36,000</u>
	<u>72,140</u>	<u>88,610</u>

UNIQUEMADE LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31ST MARCH 2002****6. DEBTORS** *(continued)*

The debtors above include the following amounts falling due after more than one year:

	2002	2001
	£	£
Other debtors	-	18,000

7. CREDITORS: Amounts falling due within one year

	2002	2001
	£	£
Trade creditors	191,355	110,642
Other creditors comprise:		
PAYE and social security	2,606	-
VAT	293	2,752
Other creditors	678	678
	3,577	3,430
Accruals and deferred income	1,803	1,750
	196,735	115,822

UNIQUEMADE LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31ST MARCH 2002****8. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr S J Evans throughout the current and previous year. Mr S J Evans is the managing director and majority shareholder.

During the year the company entered into transactions with Evans Furniture (International Sales) Limited, Evans Furniture Holdings Limited and Branded Furniture Limited companies in which Mr S J Evans is a director and a shareholder. These have been effected on a normal commercial basis and comprise of the following:

Evans Furniture (International Sales) Limited

Purchases from Evans Furniture (International Sales) Limited £179,038.

Expenses of £13,891 were recharged to Uniquemade Limited

Sales to Evans Furniture (International Sales) Limited £14,120.

On the 31 March 2002 Evans Furniture (International Sales) Limited owed £7,938.

The company owed Evans Furniture (International Sales) Limited £34,411 at the 31 March 2002

Evans Furniture Holdings Limited

On the 31 March 2002 Evans Furniture Holdings Limited owed £41,700.

Branded Furniture Limited

Purchases from Branded Furniture Limited £1,225.

Sales to Branded Furniture Limited £4,900.

The company owed Branded Furniture Limited £890 at the 31 March 2002

Evans Pension Fund

At the 31st March 2002 the company owed rent totalling £49,000 to The Evans Pension Fund of which the directors are trustees and members. The rent is charged at a commercial rate.

9. SHARE CAPITAL**Authorised share capital:**

	2002	2001
	£	£
100 Ordinary shares of £1 each	100	100

UNIQUEMADE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2002

9. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	<u>2</u>	<u>2</u>

10. PROFIT AND LOSS ACCOUNT

	Year to 31 Mar 02	Period from 1 Nov 99 to 31 Mar 01
	£	£
Balance brought forward	176,887	205,119
Retained loss for the financial year	(55,247)	(28,232)
Balance carried forward	<u>121,640</u>	<u>176,887</u>