

"RATIONAL" BUILT-IN KITCHENS (U.K.) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003



"RATIONAL" BUILT-IN KITCHENS (U.K.) LIMITED

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"RATIONAL" BUILT-IN KITCHENS (U.K.) LIMITED

INDEPENDENT AUDITORS' REPORT TO "RATIONAL" BUILT-IN KITCHENS (U.K.) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2003 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered 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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



John Lloyd & Co

Chartered Accountants
Registered Auditor

11 March 2004

Coles House
64d Central Road
WORCESTER PARK
Surrey
KT4 8HY

"RATIONAL" BUILT-IN KITCHENS (U.K.) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		273,185		351,532
Current assets					
Debtors		687,029		655,807	
Cash at bank and in hand		131,164		154,837	
		<u>818,193</u>		<u>810,644</u>	
Creditors: amounts falling due within one year		<u>(863,690)</u>		<u>(852,625)</u>	
Net current liabilities			<u>(45,497)</u>		<u>(41,981)</u>
Total assets less current liabilities			227,688		309,551
			<u>227,688</u>		<u>309,551</u>
Capital and reserves					
Called up share capital	3	1,000,000		1,000,000	
Profit and loss account		(772,312)		(690,449)	
Shareholders' funds - equity interests			<u>227,688</u>		<u>309,551</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 11 March 2004

H Krückemeier
Director

"RATIONAL" BUILT-IN KITCHENS (U.K.) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

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:

Land and buildings Leasehold	over the period of the lease
Plant and machinery	15% - 25% reducing balance
Fixtures, fittings & equipment	15% - 25% reducing balance
Motor vehicles	33.3% reducing balance

1.5 Leasing

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

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

1.7 Deferred taxation

The accounting policy in respect of deferred tax reflects the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8 Foreign currency translation

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.

"RATIONAL" BUILT-IN KITCHENS (U.K.) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2003

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2003	566,030
Additions	53,082
Disposals	(92,191)
At 31 December 2003	<u>526,921</u>
Depreciation	
At 1 January 2003	214,498
On disposals	(39,238)
Charge for the period	78,476
At 31 December 2003	<u>253,736</u>
Net book value	
At 31 December 2003	<u>273,185</u>
At 31 December 2002	<u>351,532</u>

3 Share capital

	2003 £	2002 £
Authorised		
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid		
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>