

Registered number: 1847937

JOHN NOAD (CEILINGS) LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

for the year ended 31 March 2008



LITTLEJOHN

JOHN NOAD (CEILINGS) LIMITED

COMPANY INFORMATION

DIRECTORS

J S Noad
B D Noad
S D East
M A Evans

COMPANY SECRETARY

Corporate Secretarial Services Limited

COMPANY NUMBER

1847937

REGISTERED OFFICE

1 Westferry Circus
Canary Wharf
London
E14 4HD

JOHN NOAD (CEILINGS) LIMITED

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JOHN NOAD (CEILINGS) LIMITED

DIRECTORS' REPORT for the year ended 31 March 2008

The Directors present their report and the financial statements for the year ended 31 March 2008.

PRINCIPAL ACTIVITIES

The Company ceased to trade with effect from 31st March 2004.

DIRECTORS

The Directors who served during the year were:

J S Noad
B D Noad
S D East
M A Evans

The report of the Directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

TAXATION

The Company is a close company, as defined by section 414 of the Income and Corporation Taxes Act 1998.

This report was approved by the board on 3 December 2008 and signed on its behalf.



Corporate Secretarial Services Limited
Secretary

JOHN NOAD (CEILINGS) LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES for the year ended 31 March 2008

The Directors are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We confirm that as Directors we have met our duty in accordance with the Companies Act 1985 to:

- ensure that the Company has kept proper accounting records;
- prepare financial statements which give a true and fair view of the state of affairs of the Company as at 31 March 2008 and of profit and loss for that period in accordance with the Financial Reporting Standard for Smaller Entities; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

On behalf of the board 3 December 2008



Corporate Secretarial Services Limited
Secretary

JOHN NOAD (CEILINGS) LIMITED

**CHARTERED ACCOUNTANTS' INDEPENDENT ASSURANCE REPORT
ON THE UNAUDITED FINANCIAL STATEMENTS OF JOHN NOAD (CEILINGS) LIMITED
for the year ended 31 March 2008**

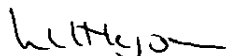
In accordance with our engagement letter 26 August 2008, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the Company which comprise the Profit and loss account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 31 March 2008 your duty to ensure that the Company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the Company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



LITTLEJOHN

Chartered Accountants

1 Westferry Circus
Canary Wharf
London
E14 4HD

3 December 2008

JOHN NOAD (CEILINGS) LIMITED

PROFIT AND LOSS ACCOUNT
for the year ended 31 March 2008

	Note	2008 £	2007 £
Administrative expenses		<u>(555)</u>	<u>(593)</u>
OPERATING LOSS	2	<u>(555)</u>	<u>(593)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(555)	(593)
Tax on loss on ordinary activities		<u>-</u>	<u>-</u>
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION	7	<u>(555)</u>	<u>(593)</u>

The notes on pages 6 to 8 form part of these financial statements.

JOHN NOAD (CEILINGS) LIMITED

BALANCE SHEET as at 31 March 2008

	Note	£	2008	£	£	2007	£
CURRENT ASSETS							
Debtors	4	643			264		
Cash at bank and in hand		1,103			948		
		<u>1,746</u>			<u>1,212</u>		
CREDITORS: amounts falling due within one year							
	5	(95,170)			(94,081)		
NET CURRENT LIABILITIES				(93,424)			(92,869)
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>(93,424)</u>			<u>(92,869)</u>
CAPITAL AND RESERVES							
Called up share capital	6	10,000			10,000		
Profit and loss account	7	(103,424)			(102,869)		
SHAREHOLDERS' DEFICIT				<u>(93,424)</u>			<u>(92,869)</u>

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at 31 March 2008 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the Company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small Companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 8 December 2008.


J S Noad
Director

The notes on pages 6 to 8 form part of these financial statements.

JOHN NOAD (CEILINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2008

1. ACCOUNTING POLICIES

1.1 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 January 2007).

1.2 CASH FLOW

The financial statements do not include a Cash flow statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.3 FIXED ASSETS

All fixed assets are initially recorded at cost.

1.4 DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.5 GROUP RELIEF

Losses computed for taxation purposes are credited to the profit and loss account, at the relevant rate, to the extent that they will be acquired by another company within the group for the value reflected in the financial statements.

1.6 GOING CONCERN

The financial statements have been prepared under the going concern basis as the parent company has agreed to continue its financial support.

JOHN NOAD (CEILINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2008

2. OPERATING LOSS

The operating loss is stated after charging:

	2008 £	2007 £
Auditors' fees	500	500

During the year, no Director received any emoluments (2007 - £NIL).

3. TANGIBLE FIXED ASSETS

	Furniture, fittings and equipment £
COST	
At 1 April 2007 and 31 March 2008	4,614
DEPRECIATION	
At 1 April 2007 and 31 March 2008	4,614
NET BOOK VALUE	
At 31 March 2008	-
At 31 March 2007	-

4. DEBTORS

	2008 £	2007 £
PAYE Recoverable	467	-
Other debtors	176	264
	643	264

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Trade creditors	1,370	1,958
Amounts owed to group undertakings	90,702	91,358
Accruals and deferred income	3,098	765
	95,170	94,081

JOHN NOAD (CEILINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2008

6. SHARE CAPITAL

	2008 £	2007 £
AUTHORISED, ALLOTTED, CALLED UP AND FULLY PAID		
10,000 Ordinary shares shares of £1 each	<u>10,000</u>	<u>10,000</u>

7. PROFIT AND LOSS ACCOUNT

	Profit and loss account £
At 1 April 2007	(102,869)
Loss for the year	(555)
At 31 March 2008	<u>(103,424)</u>

8. RELATED PARTY TRANSACTIONS

As a result of a series of recharges within the group, involving expenditure such as insurance and light and heat, as well as single group payments in respect of VAT and PAYE/NIC, the following amounts were (due to)/due from other group companies at the financial year end:

	2008 £	2007 £
John Noad (Holdings) Ltd	(89,336)	(89,992)
John Noad Limited	<u>(1,366)</u>	<u>(1,366)</u>

9. ULTIMATE PARENT COMPANY

The Company is a subsidiary undertaking of John Noad (Holdings) Limited, a company incorporated in the United Kingdom. John Noad (Holdings) Limited is itself controlled by the Noad family.

No group financial statements are published.