

Company Registration Number 1847937

John Noad (Ceilings) Limited

Abbreviated Accounts

31st March 2004



CLB
Chartered
Accountants

JOHN NOAD (CEILINGS) LIMITED

Abbreviated Accounts

Year ended 31st March 2004

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JOHN NOAD (CEILINGS) LIMITED

Independent Auditors' Report to the Company

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31st March 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, 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 shareholders those matters we are required to state to them in an auditors' 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the 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 report our opinion to you.

Basis of opinion

We have carried out the procedures we consider 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 Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



CLB
Chartered Accountants
& Registered Auditors

Aldwych House
81 Aldwych
London
WC2B 4HP

13th January 2005

JOHN NOAD (CEILINGS) LIMITED

Abbreviated Balance Sheet

31st March 2004

	Note	2004 £	2003 £
Fixed assets	2		
Current assets			
Debtors		190	751
Cash at bank and in hand		1,383	9,066
		<u>1,573</u>	<u>9,817</u>
Creditors: Amounts falling due within one year		92,169	96,507
Net current liabilities		(90,596)	(86,690)
Total assets less current liabilities		(90,596)	(86,690)
Capital and reserves			
Called-up equity share capital	3	10,000	10,000
Profit and loss account		(100,596)	(96,690)
Deficiency		(90,596)	(86,690)

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

These abbreviated accounts were approved by the directors on 13th January 2005 and are signed on their behalf by:


J S Noad
Director

The notes on page 2 form part of these abbreviated accounts.

JOHN NOAD (CEILINGS) LIMITED

Notes to the Abbreviated Accounts

Year ended 31st March 2004

1. 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 June 2002).

Cash flow statement

The financial statements do not include a cash flow statement because the company, as a small reporting entity is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

Turnover

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

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 & Fittings	20% per annum on cost
Motor Vehicles	25% per annum on the reducing balance

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.

JOHN NOAD (CEILINGS) LIMITED

Notes to the Abbreviated Accounts

Year ended 31st March 2004

1. Accounting policies *(continued)*

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.

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.

Going concern

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

2. Fixed assets

	Tangible Assets £
Cost	
At 1st April 2003 and 31st March 2004	<u>4,614</u>
Depreciation	
At 1st April 2003	<u>4,614</u>
At 31st March 2004	<u>4,614</u>
Net book value	
At 31st March 2004	<u>—</u>

JOHN NOAD (CEILINGS) LIMITED

Notes to the Abbreviated Accounts

Year ended 31st March 2004

3. Share capital

Authorised share capital:

	2004 £	2003 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

4. 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.