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**ANGEL INTERIORS (UK) LIMITED**

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**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED  
31 MARCH 2002**



**ANGEL INTERIORS (UK) LIMITED**

**ABBREVIATED BALANCE SHEET**  
As at 31 March 2002

	Note	£	2002	£	£	2001	£
<b>FIXED ASSETS</b>							
Tangible fixed assets	2			10,309			1,871
<b>CURRENT ASSETS</b>							
Stocks		-				8,929	
Debtors		48,181				115,193	
Cash at bank and in hand		23,085				41,301	
				<u>71,266</u>		<u>165,423</u>	
<b>CREDITORS: amounts falling due within one year</b>				<u>(120,693)</u>		<u>(167,184)</u>	
<b>NET CURRENT LIABILITIES</b>				<u>(49,427)</u>			<u>(1,761)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>: (39,118)</u>		<u>:</u>	<u>110</u>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	3			110			110
Profit and loss account				(39,228)			-
<b>SHAREHOLDERS' FUNDS</b>				<u>: (39,118)</u>		<u>:</u>	<u>110</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 no notice requiring an audit has been deposited under 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 Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2002 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 29 July 2002 and signed on its behalf.



Director

The notes on pages 2 to 3 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS**  
For the year ended 31 March 2002

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**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 March 2000).

**1.3 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% straight line
Office equipment	-	20% straight line

**1.5 Stocks and work in progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 April 2001	6,120
Additions	13,250
Disposals	(5,500)
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At 31 March 2002	13,870
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<b>Depreciation</b>	
At 1 April 2001	4,249
Charge for the year	3,437
On disposals	(4,125)
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At 31 March 2002	3,561
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<b>Net book value</b>	
At 31 March 2002	£ 10,309
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At 31 March 2001	£ 1,871
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ANGEL INTERIORS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
For the year ended 31 March 2002

3. SHARE CAPITAL

	2002 £	2001 £
<b>Authorised</b>		
1,000 Ordinary A shares of £1 each	1,000	1,000
1,000 Ordinary B shares of £1 each	1,000	1,000
	<u>£ 2,000</u>	<u>£ 2,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary A shares of £1 each	100	100
10 Ordinary B shares of £1 each	10	10
	<u>£ 110</u>	<u>£ 110</u>