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**ANGEL INTERIORS (UK) LIMITED**

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**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED  
31 MARCH 2001**



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COMPANIES HOUSE

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0767  
20/12/01

**ANGEL INTERIORS (UK) LIMITED**

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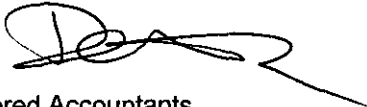
The following reproduces the text of the accountant's report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**ACCOUNTANT'S REPORT TO THE DIRECTORS ON THE  
UNAUDITED FINANCIAL STATEMENTS OF ANGEL INTERIORS (UK) LIMITED**

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As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2001 set out on pages 2 to 4 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records of the company and from information and explanations supplied to me.



Chartered Accountants

49 Mount Pleasant  
London  
WC1X 0AE

14. December 2001

**ANGEL INTERIORS (UK) LIMITED**

**ABBREVIATED BALANCE SHEET**  
As at 31 March 2001

	Note	£	2001	£	£	2000	£
<b>FIXED ASSETS</b>							
Tangible fixed assets	2			1,871			2,750
<b>CURRENT ASSETS</b>							
Stocks			8,929			-	
Debtors			115,193			298	
Cash at bank and in hand			41,301			14,266	
			<u>165,423</u>			<u>14,564</u>	
<b>CREDITORS:</b> amounts falling due within one year			<u>(167,184)</u>			<u>(17,312)</u>	
<b>NET CURRENT LIABILITIES</b>				<u>(1,761)</u>			<u>(2,748)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>£ 110</u>			<u>£ 2</u>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	3			110			2
<b>SHAREHOLDERS' FUNDS</b>				<u>£ 110</u>			<u>£ 2</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 2001 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 12 December 2001 and signed on its behalf.



Director

The notes on pages 3 to 4 form part of these financial statements.

## ANGEL INTERIORS (UK) LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 31 March 2001

#### 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
Fixtures and fittings	-	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 2000	5,500
Additions	620
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At 31 March 2001	6,120
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<b>Depreciation</b>	
At 1 April 2000	2,750
Charge for the year	1,499
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At 31 March 2001	4,249
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<b>Net book value</b>	
At 31 March 2001	£ 1,871
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At 31 March 2000	£ 2,750
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ANGEL INTERIORS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
For the year ended 31 March 2001

3. SHARE CAPITAL

	2001 £	2000 £
<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	-
	<u>£ 2,000</u>	<u>£ 1,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary A shares of £1 each	100	2
10 Ordinary B shares of £1 each	10	-
	<u>£ 110</u>	<u>£ 2</u>

During the year, 98 A Class and 10 B Class ordinary shares were allotted at par to fund working capital.