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REGISTERED NUMBER: 2607490 (England and Wales)

**Abbreviated Financial Statements**

**for the Year Ended 30 April 2002**

**for**

**GLJ Interiors Limited**



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for the Year Ended 30 April 2002**

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**GLJ Interiors Limited**

**Company Information  
for the Year Ended 30 April 2002**

**DIRECTORS:**

C F Paddock  
Mrs D J Paddock  
A R Preece

**SECRETARY:**

Mrs DJ Paddock

**REGISTERED OFFICE:**

The Old Surgery  
45 Graisle Lane  
Wednesfield  
Wolverhampton  
West Midlands  
WV11 1PE

**REGISTERED NUMBER:**

2607490 (England and Wales)

**AUDITORS:**

Crowther Jordan  
Chartered Certified Accountants  
Bridge House  
57 High Street  
Wednesfield  
Wolverhampton  
WV11 1SY

**GLJ Interiors Limited**

**Report of the Independent Auditors to  
GLJ Interiors Limited  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 30 April 2002 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.

Crowther Jordan  
Chartered Certified Accountants  
Bridge House  
57 High Street  
Wednesfield  
Wolverhampton  
WV11 1SY



Dated: 17 July 2002

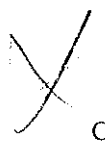
**GLJ Interiors Limited**

**Abbreviated Balance Sheet  
30 April 2002**

		<u>30.4.02</u>	<u>30.4.01</u>
	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible assets	2	12,536	13,146
<b>CURRENT ASSETS:</b>			
Stocks		114,056	102,352
Debtors		334,872	512,513
Cash at bank and in hand		112,250	-
		<u>561,178</u>	<u>614,865</u>
<b>CREDITORS:</b> Amounts falling due within one year	3	<u>(356,796)</u>	<u>(472,718)</u>
<b>NET CURRENT ASSETS:</b>		<u>204,382</u>	<u>142,147</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		216,918	155,293
<b>CREDITORS:</b> Amounts falling due after more than one year	3	<u>(52,552)</u>	<u>(54,864)</u>
		<u>£164,366</u>	<u>£100,429</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	4	100	100
Capital redemption reserve		100	100
Profit and loss account		164,166	100,229
<b>SHAREHOLDERS' FUNDS:</b>		<u>£164,366</u>	<u>£100,429</u>

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

**ON BEHALF OF THE BOARD:**

 **C F Paddock**  
C F Paddock - DIRECTOR



Approved by the Board on 17 July 2002

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements  
for the Year Ended 30 April 2002**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Notes to the Abbreviated Financial Statements  
for the Year Ended 30 April 2002

2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 May 2001	20,761
Additions	8,902
Disposals	(7,020)
	<u>22,643</u>
At 30 April 2002	<u>22,643</u>
<b>DEPRECIATION:</b>	
At 1 May 2001	7,615
Charge for year	4,247
Eliminated on disposals	(1,755)
	<u>10,107</u>
At 30 April 2002	<u>10,107</u>
<b>NET BOOK VALUE:</b>	
At 30 April 2002	<u>12,536</u>
At 30 April 2001	<u>13,146</u>

3. CREDITORS

The following secured debts are included within creditors:

	30.4.02	30.4.01
	£	£
Bank overdrafts	-	112,793
Bank loans	55,693	61,960
Hire purchase contracts	6,453	-
	<u>62,146</u>	<u>174,753</u>

Creditors include the following debts falling due in more than five years:

	30.4.02	30.4.01
	£	£
Repayable by instalments		
Bank loans	<u>20,210</u>	<u>26,477</u>

**Notes to the Abbreviated Financial Statements  
for the Year Ended 30 April 2002**

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	30.4.02	30.4.01
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.4.02	30.4.01
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**5. TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the year ended 30 April 2002:

	£
<b>C F Paddock</b>	
Balance outstanding at start of year	15,333
Balance outstanding at end of year	(826)
Maximum balance outstanding during year	<u>17,033</u>
<b>A R Preece</b>	
Balance outstanding at start of year	-
Balance outstanding at end of year	6,060
Maximum balance outstanding during year	<u>6,060</u>

**6. ULTIMATE CONTROLLING PARTY**

The company is jointly controlled by Mr C F and Mrs D J Paddock by virtue of their combined shareholding.