

REGISTERED NUMBER: 02607490 (England and Wales)

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2008**

**FOR**

**G L J INTERIORS LIMITED**



**G L J INTERIORS LIMITED**

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**FOR THE YEAR ENDED 30 APRIL 2008**

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**G L J INTERIORS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2008**

**DIRECTORS:**

C Paddock  
A R Preece  
L B Wilde  
M Currie

**SECRETARY:**

M Currie

**REGISTERED OFFICE.**

Unit 3 and 3a, Gilbert Enterprise Park  
Ashmore Lake Road  
Willenhall  
West Midlands  
WV12 4LA

**REGISTERED NUMBER**

02607490 (England and Wales)

**AUDITORS**

Crombies  
Chartered Accountants  
Registered Auditor  
34 Waterloo Road  
Wolverhampton  
WV1 4DG

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**G L J INTERIORS LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of G L J Interiors Limited for the year ended 30 April 2008 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 work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

*Crombies*

Crombies  
Chartered Accountants  
Registered Auditor  
34 Waterloo Road  
Wolverhampton  
WV1 4DG

26 September 2008

**G L J INTERIORS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 APRIL 2008**

|  | Notes | 2008             | 2007             |
|--|-------|------------------|------------------|
|  |       | £                | £                |
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Tangible assets                              | 2     | 88,486           | 66,229           |
| Investments                                  | 3     | <u>226,296</u>   | <u>250,000</u>   |
|  |       | 314,782          | 316,229          |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Stocks                                       |       | 70,743           | 600,070          |
| Debtors                                      |       | 1,300,968        | 617,024          |
| Cash at bank and in hand                     |       | <u>327,077</u>   | <u>198,303</u>   |
|  |       | 1,698,788        | 1,415,397        |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          |       | <u>1,555,167</u> | <u>1,446,246</u> |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>      |       | <u>143,621</u>   | <u>(30,849)</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 458,403          | 285,380          |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due after more than one year |       | (18,857)         | (3,020)          |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <u>(3,057)</u>   | <u>(3,204)</u>   |
| <b>NET ASSETS</b>                            |       | <u>436,489</u>   | <u>279,156</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      | 4     | 100              | 100              |
| Capital redemption reserve                   |       | 136              | 136              |
| Profit and loss account                      |       | <u>436,253</u>   | <u>278,920</u>   |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>436,489</u>   | <u>279,156</u>   |

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

The financial statements were approved by the Board of Directors on 26 September 2008 and were signed on its behalf by



A R Preece - Director

The notes form part of these abbreviated accounts

## **G L J INTERIORS LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS** **FOR THE YEAR ENDED 30 APRIL 2008**

#### **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 January 2007)

##### **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

|                         |  |
|-------------------------|--|
| Plant and machinery etc | - 33 3% on cost,<br>25% on reducing balance,<br>15% on reducing balance and<br>straight line over lease term |
|-------------------------|--|

##### **Stocks**

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 items

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

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

##### **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 on a straight line basis over the period of the lease.

##### **Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

##### **Employee Benefit Trusts (EBTs)**

The company has established trusts for the benefit of employees and certain of their dependants. Monies held in these trusts are held by independent trustees and managed at their discretion.

Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and the company can obtain no future economic benefit from those monies, such monies, whether in the trust or accrued for by the company are charged to the profit and loss account in the period to which they relate.

##### **Goodwill**

Goodwill on the purchase of TGR Construction Limited shares will be amortised equally over its estimated useful life of 10 years.

**G L J INTERIORS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2008**

**2 TANGIBLE FIXED ASSETS**

|                        | Total<br>£     |
|------------------------|----------------|
| <b>COST</b>            |                |
| At 1 May 2007          | 158,692        |
| Additions              | 55,611         |
| Disposals              | <u>(7,795)</u> |
| At 30 April 2008       | <u>206,508</u> |
| <b>DEPRECIATION</b>    |                |
| At 1 May 2007          | 92,463         |
| Charge for year        | 30,065         |
| Eliminated on disposal | <u>(4,506)</u> |
| At 30 April 2008       | <u>118,022</u> |
| <b>NET BOOK VALUE</b>  |                |
| At 30 April 2008       | <u>88,486</u>  |
| At 30 April 2007       | <u>66,229</u>  |

**3 FIXED ASSET INVESTMENTS**

|                       | Shares in<br>group<br>undertakings<br>£ |
|-----------------------|---|
| <b>COST</b>           |   |
| At 1 May 2007         | 250,000                                 |
| Additions             | <u>1,440</u>                            |
| At 30 April 2008      | <u>251,440</u>                          |
| <b>AMORTISATION</b>   |   |
| Charge for year       | <u>25,144</u>                           |
| At 30 April 2008      | <u>25,144</u>                           |
| <b>NET BOOK VALUE</b> |   |
| At 30 April 2008      | <u>226,296</u>                          |
| At 30 April 2007      | <u>250,000</u>                          |

**GLJ INTERIORS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2008**

**4 CALLED UP SHARE CAPITAL**

| Authorised<br>Number | Class      | Nominal<br>value | 2008<br>£    | 2007<br>£    |
|----------------------|------------|------------------|--------------|--------------|
| 1,000                | Ordinary   | 1                | 1,000        | 1,000        |
| 1,000                | B Ordinary | 1                | <u>1,000</u> | <u>1,000</u> |
|                      |            |                  | <u>2,000</u> | <u>2,000</u> |

| Allotted, issued and fully paid<br>Number | Class    | Nominal<br>value | 2008<br>£  | 2007<br>£  |
|---|----------|------------------|------------|------------|
| 100                                       | Ordinary | 1                | <u>100</u> | <u>100</u> |

| Allotted and issued<br>Number | Class      | Nominal<br>value | 2008<br>£ | 2007<br>£ |
|-------------------------------|------------|------------------|-----------|-----------|
| -                             | B Ordinary | 1                | <u>-</u>  | <u>-</u>  |

**5 ULTIMATE PARENT COMPANY**

The Ultimate Parent Company is GLJ Holdings Ltd

**6 CASH AT BANK AND IN HAND**

|                     | 2008<br>£      | 2007<br>£      |
|---------------------|----------------|----------------|
| Held by the company | 310,674        | 176,609        |
| Held by the EBT     | <u>16,403</u>  | <u>21,694</u>  |
|                     | <u>327,077</u> | <u>198,303</u> |