

**STEELPLAN KITCHENS LIMITED**  
**DIRECTORS' REPORT**  
**AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 1998**



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**MAURICE ANDREWS**  
**Chartered Accountants**  
**Grove House**  
**25 Upper Mulgrave Road**  
**Cheam**  
**Surrey, SM2 7BE**

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**STEELPLAN KITCHENS LIMITED**

**DIRECTORS**

D. A. Cumper

M. J. Cumper

**SECRETARY**

M. J. Cumper

**REGISTERED OFFICE**

Kimpton Industrial Estate,  
Sutton,  
Surrey,  
SM3 9RW

**REGISTERED NUMBER**

2683105

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## **STEELPLAN KITCHENS LIMITED**

### **DIRECTORS' REPORT**

The directors submit their report with the audited financial statements of the company for the year ended 31st December 1998.

#### **DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to:-

- (a) Select suitable accounting policies and then apply them consistently.
- (b) Make judgements and estimates that are reasonable and prudent.
- (c) State whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departure disclosed and explained in the financial statements.
- (d) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **PRINCIPAL ACTIVITY**

The company did not trade during the year.

#### **DIRECTORS AND THEIR INTERESTS**

The directors during the year and their beneficial interests in the issued ordinary share capital were as follows:

	<u>Number of Shares</u>
D. A. Cumper	-
M. J. Cumper	-

#### **HOLDING COMPANY**

The company is a wholly owned subsidiary of Designplan Lighting Limited which is registered in England and Wales and is its ultimate holding company in which the directors interests are:

	<u>Number of Shares</u>
D. A. Cumper	179850
M. J. Cumper	179850

**STEELPLAN KITCHENS LIMITED**

**DIRECTORS' REPORT**

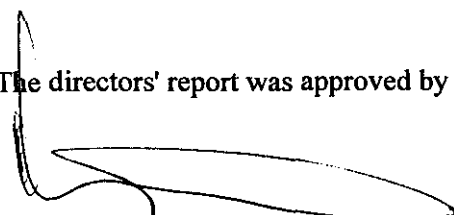
**(continued)**

**AUDITORS**

Maurice Andrews have indicated their willingness to continue in office as auditors and, in accordance with the Companies Act 1985, a resolution dealing with their re-appointment will be put to the members at the next Annual General Meeting.

The directors' report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The directors' report was approved by the Board on 23rd August 1999 and signed on its behalf by:



M. J. CUMPER,  
SECRETARY.

**AUDITORS' REPORT****TO THE MEMBERS OF STEELPLAN KITCHENS LIMITED**

We have audited the financial statements on pages 4 to 6 which have been prepared on the basis of the accounting policies set out on page 6.

**Respective responsibilities of directors and auditors**

As described on page 1, the company's directors are responsible for having financial statements prepared. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

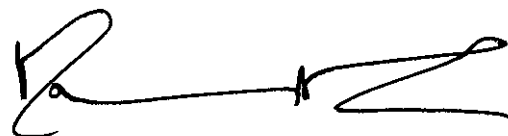
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and, of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary, in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st December 1998 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Grove House,  
25 Upper Mulgrave Road,  
Cheam,  
Surrey, SM2 7BE.  
23rd August 1999



MAURICE ANDREWS  
CHARTERED ACCOUNTANTS  
REGISTERED AUDITORS

**STEELPLAN KITCHENS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST DECEMBER 1998**

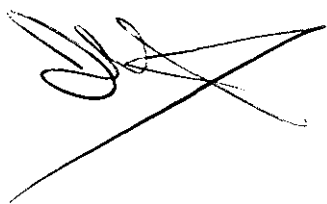
	<u>1998</u> £	<u>1997</u> £
TURNOVER	-	1,395
Cost of Sales	<u>-</u>	<u>2,257</u>
GROSS LOSS	-	( 862)
Administrative and selling expenses	<u>-</u>	<u>(12,590)</u>
LOSS FOR THE FINANCIAL YEAR	-	(13,452)
Inter-company loan account written off	<u>19,414</u>	<u>-</u>
	19,414	(13,452)
Accumulated losses brought forward	<u>(39,414)</u>	<u>(25,962)</u>
ACCUMULATED LOSSES CARRIED FORWARD	<u><u>(20,000)</u></u>	<u><u>(39,414)</u></u>

**STEELPLAN KITCHENS LIMITED****BALANCE SHEET****31ST DECEMBER 1998**

	<u>Notes</u>	<u>1998</u> £	<u>1997</u> £
CURRENT ASSETS		-	-
CREDITORS: amounts falling due within one year	2	-	(19,414)
NET LIABILITIES		-	(19,414)
CAPITAL AND RESERVES			
Called up share capital	3	20,000	20,000
Profit and loss account		(20,000)	(39,414)
SHAREHOLDERS' FUNDS (deficit)		-	(19,414)

The financial statements 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 23rd August 1999 and signed on its behalf by:



D.A. Cumper - Director

**STEELPLAN KITCHENS LIMITED****NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 1998**

## 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.

## 2. CREDITORS: amounts falling due within one year:

	<u>1998</u>	<u>1997</u>
	£	£
Bank overdraft	-	1,615
Due to parent company	-	17,120
Other creditors and accruals	-	679
	-	19,414
	=====	=====

## 3. SHARE CAPITAL

			<u>1998</u>	<u>1997</u>
			£	£
Authorised				
Number	Class	Nominal Value		
20,000	Ordinary	£1	20,000	20,000
			=====	=====
Allotted and fully paid				
Number	Class	Nominal Value		
20,000	Ordinary	£1	20,000	20,000
			=====	=====

## 4. ULTIMATE HOLDING COMPANY

The company is a wholly owned subsidiary of Designplan Lighting Limited, which is registered in England and Wales and is its ultimate holding company.