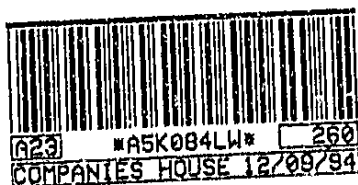


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CARPET DESIGN CENTRE (WITHAM) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the period 1st December 1992
to 31st March 1994



CARPET DESIGN CENTRE (WITHAM) LIMITED

DIRECTORS

Ronald Paul Scott
Steven John Scott

SECRETARY

Ronald Paul Scott

BUSINESS ADDRESS

Unit 3, Moss Road
Witham
Essex
CM8 3UW

REGISTERED OFFICE

Unit 3, Moss Road
Witham
Essex
CM8 3UW

REGISTERED NUMBER

2764751

REGISTERED AUDITORS

Kay Peters & Co.
70 Woodgrange Road
Forest Gate
London
E7 0EN

CARPET DESIGN CENTRE (WITHAM) LIMITED

ABBREVIATED ACCOUNTS FOR THE PERIOD

191 DECEMBER 1992 TO 31ST MARCH 1994

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REPORT OF THE AUDITORS TO THE DIRECTORS OF
CARPET DESIGN CENTRE (WITHAM) LIMITED

For the purposes of paragraph 10 of schedule 8
to the Companies Act 1985.

In our opinion the directors are entitled, under sections 247
to 249 of the Companies Act 1985, to deliver abbreviated
accounts of the company in respect of the period ended
to 31st March 1994 and the abbreviated accounts set out on pages
2 to 5 have been properly prepared in accordance with
schedule 8 to that Act. We are not required to express an audit
opinion on the truth and fairness of these abbreviated accounts.

As auditors we reported to the members of the company on 22nd
July 1994 on the accounts prepared under section 227 of the
Companies Act 1985 for the period ended 31st March 1994.
Our audit opinion was as follows:

We have audited the financial statements of pages 2 to 5
in accordance with Auditing Standards.

In our opinion the financial statements give a true and fair
view of the state of the company's affairs at 31st March 1994
for the period then ended have been properly prepared in
accordance with the provisions of the Companies Act 1985.

70 Woodgrange Road
Forest Gate
London
E7 0EN

Date: 7th September 1994

KAY PETERS & CO.
Certified Accountants

Kay Peters & Co
.....

CARPET DESIGN CENTRE (WILTHAM) LIMITED

REPORT OF THE DIRECTORS

The directors present their report on the audited financial statements for the period 1st September 1993 to 31st March 1994.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company's principal activity during the year was carpet retailers and carpet consultants.

DIVIDEND AND TRANSFER TO RESERVES

The directors do not recommend payment of a dividend.

It is proposed that the profit of £30,011 is transferred to reserves.

FIXED ASSETS

Full disclosure of all matters relating to fixed assets are set out in the notes to the financial statements.

DIRECTORS AND THEIR INTERESTS

The directors at the balance sheet date and their interests in the share capital of the company at that date and at the beginning of year (or on appointment if later,) were as follows:

	<u>Class of share</u>	<u>Number of shares at 31.3.1994</u>
Ronald Paul Scott	Ordinary shares	50
Steven John Scott	Ordinary shares	50

CLOSE COMPANY

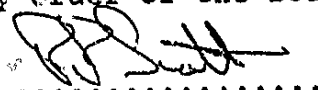
The company is a close company as defined by the Income and Corporation Taxes Act 1988.

AUDITORS

Kay Peters & Co. have indicated their willingness to continue in office as Registered Auditor of the Company and in accordance with Section 385 of the Companies Act 1985 a resolution proposing their reappointment will be placed before the members at the forthcoming Annual General Meeting.

Date: 7th September 1994

By Order of the Board


.....
Secretary

CARPET DESIGN CENTRE (WITHAM) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 1994

	NOTES	1994
	-----	----
FIXED ASSETS		
Tangible assets	2	14,139
Intangible assets	3	20,000

		34,139
		=====
CURRENT ASSETS		
Stocks		68,788
Debtors	4	10,789
Deposit Account		23,125
Cash in hand		175

		102,877
		=====
CREDITORS:		
Amounts falling due within one year	5	(107,354)
		=====
NET CURRENT LIABILITIES		(4,477)
TOTAL ASSETS LESS CURRENT LIABILITIES		29,662

CREDITORS:		
Amounts falling due after more than one year	6	(551)

		29,111
		=====
CAPITAL AND RESERVES		
Called up share capital	7	100
Profit and Loss Account		29,011

		29,111
		=====

We have relied on sections 247 to 249 of the Companies Act 1985 entitling us to deliver abbreviated accounts on the grounds that the company is entitled to benefit of those sections as a small company.

Approved by the Board of Directors

.....) Directors

.....) S J Scott

.....8/9/94.....) Date

CARPET DESIGN CENTRE (WITHAM) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE

PERIOD 1ST DECEMBER 1992 TO 31ST MARCH 1994

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention and are in accordance with applicable accounting standards.

1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold during the year.

1.3 STOCK

Stock is valued at the lower of cost and estimated 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.

2. TANGIBLE FIXED ASSETS

<u>COST</u>	<u>Leasehold</u>	<u>Fittings</u>	<u>Motor Car</u>	<u>Total</u>
	<u>& Improve.</u>	<u>& Fixtures</u>		
At 01.12.1992	1,000	9,570	26,389	36,959
	-----	-----	-----	-----
At 31.03.1994	1,000	9,570	26,389	36,959
	=====	=====	=====	=====
<u>DEPRECIATION</u>				
At 01.12.1992	800	4,300	16,770	21,870
Provided for the year	50	200	700	950
	-----	-----	-----	-----
At 31.03.1994	850	4,500	17,470	22,820
	=====	=====	=====	=====
<u>Net Book Value</u>				
At 31.03.1994	150	5,070	8,919	14,139
	=====	=====	=====	=====

CARPET DESIGN CENTRE (WITHAM) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE

PERIOD 1ST DECEMBER 1992 TO 31ST MARCH 1994

1994

3. INTANGIBLE FIXED ASSETS

Goodwill		28,000
Amortisation		
At 01.12.1992	5,000	
Provided for the year	3,000	8,000
		<hr/>
At 31.03.1994		20,000
		=====

4. DEBTORS

Trade debtors	3,876	
Prepayments	6,913	
		<hr/>
	10,789	
		=====

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Bank overdrafts	12,341	
Trade Creditors	61,426	
Accruals	10,455	
Customer Deposits	15,500	
Customs & Excise	6,994	
Taxation and Social Security Costs	638	
		<hr/>
	107,354	
		=====

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Directors' current accounts	551	
		=====

7. SHARE CAPITAL

Authorised		
100 Ordinary Shares of £1 each	100	
		=====
Issued and fully paid	100	
		=====