Company Registration No 2786399 (England and Wales)

KITCHEN WORLD LIMITED

DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008

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KITCHEN WORLD LIMITED

COMPANY INFORMATION

Director	P Robinson
Secretary	J Robinson
Company number	2786399
Registered office	Unit E4 Abbey Road Industrial Estate Pity Me Durham DH1 5HA
Accountants	Rowlands Rowlands House Portobello Road Birtley Chester le Street Co Durham DH3 2RY
Business address	Unit E4 Abbey Road Industrial Estate Pity Me Durham DH1 5HA
Bankers	Barclays Bank plc 53 Fawcett Street Sunderland Tyne & Wear SR1 1SD

KITCHEN WORLD LIMITED

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KITCHEN WORLD LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2008

The director presents his report and financial statements for the year ended 31 March 2008

Principal activities
The principal activity of the company during the year was that of kitchen and bedroom manufacturers

Director
The following director has held office since 1 April 2007

P Robinson

Director's interests
The director's interest in the shares of the company was as stated below

	Ordinary shares of £1 each	
	31 March 2008	**1 April 2007**
P Robinson	5	5

Director's responsibilities
Company law requires the director 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 director is required to
-select suitable accounting policies and then apply them consistently,
-make judgements and estimates that are reasonable and prudent,
-prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985 He is 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

Amounts are presented within items in the profit and loss account and balance sheet and the directors have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principals or practice

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

By order of the board

J. Robinson

J Robinson
Secretary
29 April 2008

KITCHEN WORLD LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2008

	Notes	2008 £	2007 £
Turnover		341,523	310,370
Cost of sales		(160,147)	(143,663)
Gross profit		181,376	166,707
Administrative expenses		(134,600)	(139,332)
Operating profit	2	46,776	27,375
Other interest receivable and similar income	3	1,372	833
Interest payable and similar charges		-	(2)
Profit on ordinary activities before taxation		48,148	28,206
Tax on profit on ordinary activities	4	(9,927)	(5,619)
Profit for the year	11	38,221	22,587

KITCHEN WORLD LIMITED

BALANCE SHEET
AS AT 31 MARCH 2008

	Notes	2008 £	2008 £	2007 £	2007 £
Fixed assets					
Tangible assets	6		766		2,727
Current assets					
Stocks		29,010		23,873	
Debtors	7	13,056		6,275	
Cash at bank and in hand		95,343		62,172	
		137,409		92,320	
Creditors amounts falling due within one year	8	(80,676)		(40,769)	
Net current assets			56,733		51,551
Total assets less current liabilities			57,499		54,278
Capital and reserves					
Called up share capital	10		10		10
Profit and loss account	11		57,489		54,268
Shareholders' funds			57,499		54,278

In preparing these financial statements

(a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The director acknowledges his responsibilities for

  (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

  (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board on 29 April 2008

P Robinson

Director

KITCHEN WORLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

1 Accounting policies

1 1 Accounting convention
The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover
Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1 3 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 less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	Straight Line over the life of the lease (13 Years)
Fixtures, fittings & equipment	20% Straight Line
Motor vehicles	25% Straight Line

1 4 Stock and work in progress
Stock and work in progress are valued at the lower of cost and net realisable value

2 Operating profit

	2008	2007
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	2,441	2,746
Director's emoluments	6,400	6,192

3 Investment income

	2008	2007
	£	£
Bank interest	1,370	833
Other interest	2	-
	1,372	833

4 Taxation

	2008	2007
	£	£
Domestic current year tax		
U K corporation tax	9,927	5,619
Current tax charge	9,927	5,619

KITCHEN WORLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2008

5 Dividends

	2008	2007
	£	£
Ordinary interim paid	35000	25000

6 Tangible fixed assets

	Land and buildings Leasehold	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2007	4,918	21,539	17,584	44,041
Additions	-	480	-	480
At 31 March 2008	4,918	22,019	17,584	44,521
Depreciation				
At 1 April 2007	4,158	21,220	15,936	41,314
Charge for the year	378	415	1,648	2,441
At 31 March 2008	4,536	21,635	17,584	43,755
Net book value				
At 31 March 2008	382	384	-	766
At 31 March 2007	760	319	1,648	2,727

7 Debtors

	2008	2007
	£	£
Trade debtors	6,539	2,975
Other debtors	6,517	3,300
	13,056	6,275

8 Creditors amounts falling due within one year

	2008 £	2007 £
Bank loans and overdrafts	19,527	15,448
Trade creditors	21,649	8,716
Taxation and social security	10,131	6,668
Corporation tax	9,927	5,618
Other creditors	19,442	4,319
	80,676	40,769

9 Pension costs

Defined contribution

	2008 £	2007 £
Contributions payable by the company for the year	1,200	1,200

10 Share capital

	2008 £	2007 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
10 Ordinary shares of £1 each	10	10

11 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2007	54,268
Profit for the year	38,221
Dividends paid	(35,000)
Balance at 31 March 2008	57,489

12 Control

The company is controlled by Mr P Robinson and Mrs J Robinson who each own 50% of the company's issued share capital