

REGISTERED NUMBER: 2791737 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2003

FOR

DESIGNER CLUB LIMITED



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COMPANIES HOUSE

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25/11/03

DESIGNER CLUB LIMITED

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FOR THE YEAR ENDED 30TH APRIL 2003**

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DESIGNER CLUB LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2003

DIRECTOR:	A Zarbafi
SECRETARY:	Mrs G Zarbafi
REGISTERED OFFICE:	Grenville Court Britwell Road Burnham Bucks SL1 8DF
REGISTERED NUMBER:	2791737 (England and Wales)
AUDITORS:	Richardson Jones Registered Auditors & Chartered Accountants 2 Chapel Street Marlow Bucks SL7 1DD
BANKERS:	National Westminster Bank plc Chilterns Business Centre Oxford Road High Wycombe Bucks HP11 2EE

DESIGNER CLUB LIMITED

**REPORT OF THE INDEPENDENT AUDITORS TO
DESIGNER CLUB LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30th April 2003 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

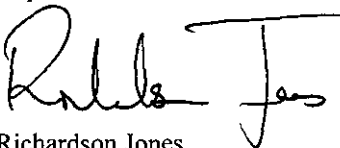
The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 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 five are properly prepared in accordance with those provisions.



Richardson Jones
Registered Auditors &
Chartered Accountants
2 Chapel Street
Marlow
Bucks
SL7 1DD

Date: 3/11/03

DESIGNER CLUB LIMITED

**ABBREVIATED BALANCE SHEET
30TH APRIL 2003**

		30.4.03		30.4.02	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		206,071		223,325
CURRENT ASSETS					
Stocks		500,042		196,427	
Debtors	3	114,327		89,421	
Cash at bank and in hand		-		18,559	
		<u>614,369</u>		<u>304,407</u>	
CREDITORS					
Amounts falling due within one year	4	<u>603,749</u>		<u>210,359</u>	
NET CURRENT ASSETS			<u>10,620</u>		<u>94,048</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			216,691		317,373
CREDITORS					
Amounts falling due after more than one year	4		(95,757)		(244,428)
PROVISIONS FOR LIABILITIES AND CHARGES			<u>(1,769)</u>		<u>(1,932)</u>
			<u>£119,165</u>		<u>£71,013</u>
CAPITAL AND RESERVES					
Called up share capital	5		10,000		10,000
Revaluation reserve			65,709		71,683
Profit and loss account			43,456		(10,670)
SHAREHOLDERS' FUNDS			<u>£119,165</u>		<u>£71,013</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:

.....
A Zarbafi - Director

Approved by the Board on 33/11/03

The notes form part of these financial statements

DESIGNER CLUB LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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.

Short leasehold	- Straight line over 15 years
Fixtures and fittings	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

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

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION:	
At 1st May 2002	335,823
Additions	6,945
	<hr/>
At 30th April 2003	342,768
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DEPRECIATION:	
At 1st May 2002	112,498
Charge for year	24,199
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At 30th April 2003	136,697
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NET BOOK VALUE:	
At 30th April 2003	206,071
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At 30th April 2002	223,325
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DESIGNER CLUB LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2003

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.4.03	30.4.02
	£	£
Other debtors	<u>64,950</u>	<u>39,950</u>

4. CREDITORS

The following secured debts are included within creditors:

	30.4.03	30.4.02
	£	£
Bank overdrafts	<u>162,459</u>	<u>11,519</u>

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.03	30.4.02
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr A Zarbafi, director, who owns 100% of the company's share capital.