Company Registration No. 3078991 (England and Wales)

CPM INTERIORS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2006

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CPM INTERIORS LIMITED

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CPM INTERIORS LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2006

	Notes	2006 £	2006 £	2005 as restated £	2005 as restated £
Fixed assets					
Tangible assets	2		21,290		26,029
Current assets					
Debtors		405,708		1,157,621	
Cash at bank and in hand		31,363		1,037	
		437,071		1,158,658	
Creditors: amounts falling due within one year		(308,164)		(640,525)	
Net current assets			128,907		518,133
Total assets less current liabilities			150,197		544,162
Capital and reserves					
Called up share capital	3		10,100		12,100
Share premium account			130,074		398,000
Profit and loss account			10,023		134,062
Shareholders' funds			150,197		544,162

In preparing these abbreviated accounts:

(a) The directors are 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 directors acknowledge their 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 abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 11 January 2007

B C Peters
Director

CPM INTERIORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006

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 Changes in accounting policies

The accounts have been restated to incorporate the impact of UITF Abstract 40 issued by the Accounting Standards Board which has been incorporated into the Financial Reporting Standard for Smaller Entities (effective January 2005).

The change sets out rules for accounting for revenue from service contracts. In the majority of cases, revenue from service contracts will now need to be accounted for under what is known as the 'stage of completion' method. In very simple terms, this means that if a contract is 75% complete at the year end, then the supplier of services would include 75% of the value of the contract in its accounts. The previous accounting treatment recognised the amounts as work in progress at the lower of cost or net realisable value.

This change in accounting policy has resulted in profits available for distribution increasing after tax by £66,676 at 31 March 2006. The accounting impact on the prior year figures can be summarised as follows:

Reduction in stock - work in progress - (£17,000)
Increase in debtors - accrued income - £20,988
Prior year adjustment - increase in distributable profits - £3,988.

1.3 *Compliance with accounting standards*

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.4 Turnover

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

1.5 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:

Plant and machinery	25% reducing balance
Computer equipment	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2006

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2005	94,035
Additions	3,419
Disposals	(4,498)
At 31 March 2006	92,956
Depreciation	
At 1 April 2005	68,007
On disposals	(3,500)
Charge for the year	7,159
At 31 March 2006	71,666
Net book value	
At 31 March 2006	21,290
At 31 March 2005	26,029

3 Share capital	**2006 £**	**2005 £**
Authorised		
10,000,000 Ordinary shares of 10p each	1,000,000	1,000,000
Allotted, called up and fully paid		
101,000 Ordinary shares of 10p each	10,100	12,100