

REGISTERED NUMBER: 03268357 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 30 June 2007

for

Cabin Centre (London) Ltd

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COMPANIES HOUSE

Cabin Centre (London) Ltd

Contents of the Abbreviated Accounts
for the Year Ended 30 June 2007

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Cabin Centre (London) Ltd

Company Information
for the Year Ended 30 June 2007

DIRECTORS:

P B Watkins
S J Drew

SECRETARY:

Mrs T Watkins

REGISTERED OFFICE:

Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

REGISTERED NUMBER:

03268357 (England and Wales)

ACCOUNTANTS:

Dunkley's
Chartered Accountants
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol BS32 4JY

Cabin Centre (London) Ltd

Abbreviated Balance Sheet
30 June 2007

	Notes	30 6 07 £	£	30 6 06 £	£
FIXED ASSETS					
Intangible assets	2		328,050		350,975
Tangible assets	3		501,953		244,056
			<u>830,003</u>		<u>595,031</u>
CURRENT ASSETS					
Stocks		86,119		101,316	
Debtors		67,125		20,084	
Cash at bank		<u>2,427</u>		<u>-</u>	
		155,671		121,400	
CREDITORS					
Amounts falling due within one year	4	<u>873,783</u>		<u>670,767</u>	
NET CURRENT LIABILITIES			<u>(718,112)</u>		<u>(549,367)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			111,891		45,664
CREDITORS					
Amounts falling due after more than one year			(1,709,474)		(1,566,336)
PROVISIONS FOR LIABILITIES			<u>(3,872)</u>		<u>-</u>
NET LIABILITIES			<u>(1,601,455)</u>		<u>(1,520,672)</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Profit and loss account			<u>(1,602,455)</u>		<u>(1,521,672)</u>
SHAREHOLDERS' FUNDS			<u>(1,601,455)</u>		<u>(1,520,672)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Cabin Centre (London) Ltd

Abbreviated Balance Sheet - continued
30 June 2007

These abbreviated accounts 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
its behalf by

29/11/08

and were signed on



P B Watkins - Director



S J Drew - Director

The notes form part of these abbreviated accounts

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

Whilst the company has a negative net asset position, the company receives support from the Welco Group, to ensure it is able to meet liabilities as and when they become due

As such, the director considers it appropriate to prepare the accounts on the going concern basis

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance and 10% 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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2007

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2006	
and 30 June 2007	458,500
AMORTISATION	
At 1 July 2006	107,525
Charge for year	22,925
	<hr/>
At 30 June 2007	130,450
NET BOOK VALUE	
At 30 June 2007	328,050
	<hr/>
At 30 June 2006	350,975
	<hr/>

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2006	279,328
Additions	291,379
	<hr/>
At 30 June 2007	570,707
DEPRECIATION	
At 1 July 2006	35,272
Charge for year	33,482
	<hr/>
At 30 June 2007	68,754
NET BOOK VALUE	
At 30 June 2007	501,953
	<hr/>
At 30 June 2006	244,056
	<hr/>

4 CREDITORS

The following secured debts are included within creditors

	30 6 07 £	30 6 06 £
Bank overdrafts	664,985	552,843
	<hr/>	<hr/>

Creditors include the following debts falling due in more than five years

	30 6 07 £	30 6 06 £
Repayable by instalments		
Bank loans more 5 yr by instal	449,368	496,634
	<hr/>	<hr/>

Cabin Centre (London) Ltd

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2007

5 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid		Nominal value	30 6 07	30 6 06
Number	Class		£	£
1,000	Ordinary	£1 00	<u>1,000</u>	<u>1,000</u>

6 TRANSACTIONS WITH DIRECTORS

The director, P B Watkins, was owed £15,750 as at 30 June 2007 (2006 - £31,750)

No interest was charged on this amount during the year (2006 - NIL) and it is not secured against company assets

7 RELATED PARTY DISCLOSURES

Transactions with related parties for the year are as follows

	Trade Purchases	Loan interest paid £	Management Charges £	Trade Sales £	Recharge of costs £	Trade debtor / (creditor) £
Cabin Centre Ltd	771	1,667		53,710		(12,640)
Watkins Hire Ltd		705		39,968		
Welco Ltd	214					(214)

All transactions were at arm's length

The amounts owed to/(from) the company, and included within other debtors/(creditors) due in more than one year, are as follows

	30 6 07 £	30 6 06 £
Welco Ltd	(313,265)	(361,701)
Cabin Centre Ltd	(185,485)	122,246
Watkins Hire Ltd	(29,057)	(30,857)
Fred Watkins Estates Ltd	4,000	4,000
James Hire Ltd	-	23,000
Flaxley Abbey Estates	(250,000)	(250,000)

All are related parties by virtue of common ownership and/or directors

8 CONTROLLING PARTY

The company is controlled by the director, P B Watkins, who owns 75% of the issued ordinary share capital of the company