

KIDSVILLE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH JUNE 2001

Registered Number
3331902

ORMEROD RUTTER

CHARTERED ACCOUNTANTS



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COMPANIES HOUSE

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19/04/02

KIDSVILLE LIMITED
COMPANY INFORMATION

Company Number:	3331902
Directors:	Mr D W Conn Mr I W Hall
Secretary:	Mr D W Conn
Registered Office:	Utopia House Springvale Avenue Springvale Business Park Bilston Wolverhampton WV14 0QL
Auditors:	Ormerod Rutter Chartered Accountants Registered Auditors The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers:	HSBC Bank PLC 8 Market Square Stafford ST16 2JP

KIDSVILLE LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2001

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KIDSVILLE LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 30TH JUNE 2001

The directors present their report and the financial statements for the year ended 30th June 2001.

Principal activities

The principal activity of the company was the manufacture of children's bedroom furniture. The company did not trade throughout the year and was considered dormant.

Directors' interests

The directors who served during the year were as follows:

Mr D W Conn
Mr I W Hall

The directors held no interest in the share capital of the company.

The directors' interests in the holding company are as disclosed within that company's financial statements.

Responsibilities of the directors

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are 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.

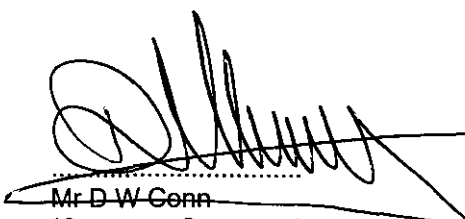
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

Ormerod Rutter, Chartered Accountants, will be proposed for re-appointment in accordance with section 385 of the Companies Act 1985.

This report was approved by the board on 30th January 2002 and has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

On behalf of the board



Mr D W Conn
(Company Secretary)

INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDERS OF KIDSVILLE LIMITED
FOR THE YEAR ENDED 30TH JUNE 2001

We have audited the financial statements on pages 3 to 6 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (Effective March 2000), under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.


Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30th June 2001 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Ormerod Rutter
Chartered Accountants
Registered Auditors
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

12th February 2002

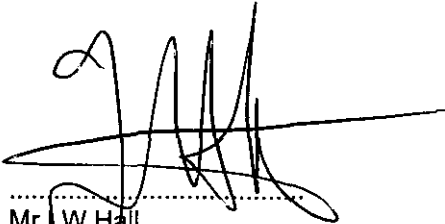
KIDSVILLE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2001

	2001 £	2000 £
Administrative expenses	-	1,721
Operating loss	<u>-</u>	<u>(1,721)</u>
Retained loss for the year	<u>£ -</u>	<u>£(1,721)</u>

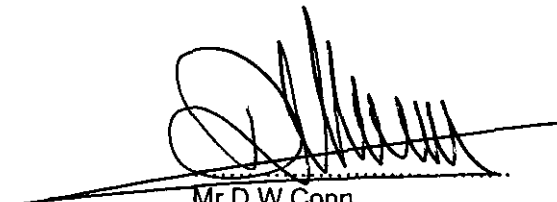
KIDSVILLE LIMITED
BALANCE SHEET
AS AT 30TH JUNE 2001

	Note	£	2001 £	£	2000 £
Current assets					
Debtors	2	1		1	
Cash at bank and in hand		2,602		2,602	
		<u>2,603</u>		<u>2,603</u>	
Creditors					
Amounts falling due within one year	3	(42,840)		(42,840)	
Net current liabilities			(40,237)		(40,237)
Total assets less current liabilities			(40,237)		(40,237)
Net liabilities			<u>£(40,237)</u>		<u>£(40,237)</u>
Capital and reserves					
Called up share capital	4	1		1	
Profit and loss account	5	(40,238)		(40,238)	
Shareholders' funds			<u>£(40,237)</u>		<u>£(40,237)</u>

Approved by the board of directors on 30th January 2002 and signed on its behalf. 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).



 Mr W Hall
 (Director)



 Mr D W Conn
 (Director)

The annexed notes form part of these financial statements.

KIDSVILLE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2001

1. Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is a small company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Going concern

These financial statements have been drawn up on the going concern basis. If the going concern basis were not appropriate adjustments would have to be made to reduce the value of assets to their recoverable amount to provide for any further liabilities that might arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

2. Debtors

	2001 £	2000 £
Due within one year:		
Amounts owed by group undertakings	1	1
	=	=

3. Creditors - amounts falling due within one year

	2001 £	2000 £
Amounts owed to group undertakings	42,600	42,600
Other creditors	240	240
	<u>£42,840</u>	<u>£42,840</u>
	<u>=====</u>	<u>=====</u>

4. Share capital

	2001 £	2000 £
Authorised		
Ordinary shares of £1 each	1,000	1,000
	<u>=====</u>	<u>=====</u>
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	1	1
	<u>=====</u>	<u>=====</u>

KIDSVILLE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30TH JUNE 2001

5. Profit and loss account

	2001 £
Balance at 1st July 2000	(40,238)
Balance at 30th June 2001	<u>£(40,238)</u>

6. Transactions with directors and officers

During the year, the directors and company had interests in Utopia Group Limited and Utopia Furniture Limited. Any transactions were conducted under normal commercial trading terms. Balances outstanding at the year end amounted to £1 (amounts owed by group undertakings) and £42,600 (amounts owed to group undertakings).

7. Ultimate holding company

The directors consider that the holding company is Utopia Group Limited, a company registered in England and Wales.