

K J INTERIORS LTD

COMPANY INFORMATION

YEAR ENDED 28 February 2003

Directors

Mr.K.Collins
Mrs.J.E.Collins

Secretary

Mrs.J.E.Collins

Registered Office

5 Coronation Road
Pelsall
Walsall
West Midlands
WS4 1BG

Registered Number

3939021

Bankers

Lloyds TSB Bank
The Bridge
Walsall
West Midlands

Auditors

J.L. BEDDOW & CO
6A WATER STREET
BURNTWOOD
STAFFORDSHIRE
WS7 1AN



REPORT OF THE ACCOUNTANTS TO THE MEMBERS OF

K J INTERIORS LTD

We have prepared the financial statements on pages 7 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2003 set out on pages 8 and 9 and you consider that the company is exempt from an audit in accordance with Section 249a of the Companies Act 1985. In accordance with your instructions, we have completed these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

J.L. BEDDOW & CO,
Accountancy Services,
6a, Water Street,
Burntwood,
Staffordshire,
WS7 1AN.

J.L. Beddow & Co

K J INETRIORS LTD

REPORT OF THE DIRECTORS

YEAR ENDED 28 February 2003

The directors present their report together with the audited financial statements of the Company for the year ended 28 February 2003

The company was incorporated on 03 March 2000

PRINCIPAL ACTIVITY

SUSPENDED CEILINGS AND PARTITIONS
OFFICE INTERIOR CONTRACTORS

DIRECTORS

Mr.K.Collins
Mrs.J.E.Collins

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare for each financial year, accounts 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 accounts, the directors are required to:

- select suitable accounting policies, and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts.

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 accounts comply with the Companies Act. 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.

1. The first step in the process of the development of a new product is the identification of a market need. This is often done through market research, which can be conducted in a variety of ways, including surveys, focus groups, and interviews with potential customers.

2. Once a market need has been identified, the next step is to develop a concept for the new product. This involves creating a detailed description of the product, including its features, benefits, and target market.

3. The third step is to conduct a feasibility study. This involves assessing the technical, financial, and market viability of the product concept. This is often done through a series of tests and experiments.

4. Once the feasibility study has been completed, the next step is to develop a business plan. This involves creating a detailed financial and marketing plan for the new product.

5. The final step in the process is to launch the new product. This involves creating a marketing campaign to promote the product and distributing it to the target market.

6. Once the product has been launched, the next step is to monitor its performance. This involves tracking sales, customer feedback, and other key performance indicators to ensure the product is meeting its goals.

7. The final step in the process is to evaluate the success of the new product. This involves comparing the product's performance to the goals set in the business plan and determining whether it is a successful addition to the company's product line.

8. Once the product has been evaluated, the next step is to decide whether to continue to invest in the product. This involves weighing the costs of continuing to invest against the potential benefits of the product.

9. The final step in the process is to decide whether to discontinue the product. This involves weighing the costs of discontinuing the product against the potential benefits of focusing resources on other products.

10. Once the decision has been made, the next step is to implement the decision. This involves creating a plan to either continue to invest in the product or discontinue it.

11. The final step in the process is to evaluate the results of the decision. This involves tracking the product's performance over time to ensure the decision was the right one.

12. Once the results have been evaluated, the next step is to decide whether to make any adjustments to the product or the business plan. This involves weighing the costs of making adjustments against the potential benefits of the adjustments.

13. The final step in the process is to decide whether to continue to invest in the product. This involves weighing the costs of continuing to invest against the potential benefits of the product.

14. Once the decision has been made, the next step is to implement the decision. This involves creating a plan to either continue to invest in the product or discontinue it.

15. The final step in the process is to evaluate the results of the decision. This involves tracking the product's performance over time to ensure the decision was the right one.

16. Once the results have been evaluated, the next step is to decide whether to make any adjustments to the product or the business plan. This involves weighing the costs of making adjustments against the potential benefits of the adjustments.

17. The final step in the process is to decide whether to continue to invest in the product. This involves weighing the costs of continuing to invest against the potential benefits of the product.

K J INTERIORS LTD

REPORT OF THE DIRECTORS - continued

YEAR ENDED 28 February 2003

AUDITORS


The auditors, J.L. Beddow & Co, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

In preparing this report, the directors have taken advantage of special exemptions applicable to small companies.

ON BEHALF OF THE BOARD :



..... Director



Secretary

Approved by the board : 5.12.03

K J INTERIORS LTD**NOTES TO THE ACCOUNTS****YEAR ENDED 28 February 2003****1 ACCOUNTING POLICIES****a) BASIS OF ACCOUNTING**

- i) The accounts are prepared on the historical cost basis
- ii) The company has taken advantage of the exemptions in Financial Reporting Standards No 1 from producing a Cash Flow Statement, on the grounds that it is a small company.

b) FIXED ASSETS

Valuation times 25% reducing balance basis

c) TURNOVER

Turnover represents the value of sales and services provided during the year, excluding VAT

2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	1600
is stated after charging : Auditors Remuneration	
Average number of employees during the year including Directors	3
3. TAXATION - Corporation Tax Payable	10340

4. FIXED ASSETS	Motor Vehicle Car	Motor Vehicle Van	MV	Equipment
Cost BF	23397	15000	3500	2544
Addition	36222			
	<u>£59619</u>			
Depreciation BF	5750	4000	875	1126
Disposal	36059	—	2625	—
Depreciation this year	3000	2750	—	354
Depreciation CF	<u>£3000</u>	<u>£6750</u>	<u>—</u>	<u>£1480</u>
Book Value 28.2.02	<u>£17647</u>	<u>£11000</u>	<u>£2625</u>	<u>£1418</u>
Book Value 28.2.03	<u>£14810</u>	<u>£8250</u>		<u>£1064</u>

K J INTERIORS LTD

NOTES TO THE ACCOUNTS

YEAR ENDED 28 February 2003

£

5 DEBTORS - amounts falling due within one year **131507**

6 CREDITORS - amounts falling due within one year **46367**

7 CALLED-UP SHARE CAPITAL **2**

8 RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUNDS

BALANCE BF	19651
ADD RETAINED PROFITS	<u>1754</u>
	<u>£21405</u>

K J INTERIORS LTD

PROFIT AND LOSS ACCOUNT

YEAR ENDED 28 February 2003

	Note	£	£
TURNOVER	1		569905
GROSS PROFIT			355167
OPERATING PROFIT			
Profit for the financial year before Taxation			12094
Taxation			10340
Profit for the financial year AFTER TAXATION			1754
RETAINED PROFITS CARRIED FORWARD			<u>£21405</u>

The notes on pages 5 to 6 form part of these financial statements

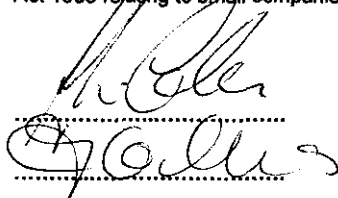
KJ INTERIORS LTD**BALANCE SHEET****28 February 2003**

		2003	2002
	Note	£	£
FIXED ASSETS			
	4	<u>25286</u>	<u>32690</u>
CURRENT ASSETS			
Stock		2225	1675
Debtors		131507	161907
Prepaid expenses		947	947
Balance at bank		50888	5998
Cash in hand		20	-360
		<u>185587</u>	<u>170167</u>
CURRENT LIABILITIES			
Directors Loan Account		106596	59355
H.P. Account		—	14634
Trade Creditors	6	46367	80176
Other Creditors		36503	29039
		<u>189466</u>	<u>183204</u>
NET CURRENT (LIABILITIES)		<u>(3879)</u>	<u>13037</u>
TOTAL ASSETS less CURRENT LIABILITIES		<u><u>£21407</u></u>	<u><u>£19653</u></u>
CAPITAL and RESERVES			
Share Capital	7	2	2
Retained Profits	8	21405	£19651
		<u><u>£21407</u></u>	<u><u>£19653</u></u>

For the period to 28 February 2003 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for (i) Ensuring the company keeps accounting records which comply with Section 221; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirement of the Companies Act relating to accounts, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.



Director

Secretary

Approved by the board :

5.12.03

The notes on pages 5 to 6 form part of these financial statements