

COMPANY NUMBER 3951364

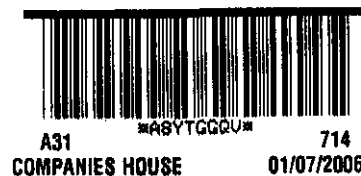
DECOR TILES & FLOORS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2005

E.W. HAGUE
REPORTING ACCOUNTANTS

132 Uxbridge Road
Harrow Weald
Harrow, Middlesex
HA3 6TY



DECOR TILES & FLOORS LIMITEDBALANCE SHEETAS AT 30 SEPTEMBER 2005

<u>NOTE</u>		<u>2005</u>	<u>2004</u>
	<u>FIXED ASSETS</u>		
1	Tangible Fixed Assets	54,582	53,147
1	Intangible Fixed Assets	295,588	510,000
		<hr/>	<hr/>
		350,170	563,147
	<u>CURRENT ASSETS</u>		
	Stock	497,338	462,350
2	Debtors	198,126	210,226
	Cash at Bank & In Hand	214,865	194,209
		<hr/>	<hr/>
		910,329	866,785
	<u>CREDITORS</u>		
3	Amounts falling due within One Year (759,462)		(1,103,604)
		<hr/>	<hr/>
	<u>NET CURRENT (LIABILITIES)-ASSETS</u>	150,867	(236,819)
		<hr/>	<hr/>
	<u>NET ASSETS</u>	501,037	326,328
		<hr/>	<hr/>
	<u>CAPITAL & RESERVES</u>		
4	Called up Share Capital	100	100
	Profit & Loss Account	500,937	326,228
		<hr/>	<hr/>
	<u>SHAREHOLDERS' FUNDS</u>	501,037	326,328
		<hr/>	<hr/>

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DECOR TILES & FLOORS LIMITEDABBREVIATED BALANCE SHEET (continued)AS AT 30 SEPTEMBER 2005Directors' statements required by Section 249B (4)For the year ended 30 September 2005

In approving these financial statements, as directors of the company, we hereby confirm:

(a) that, for the year stated above, the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249b(2) requesting that an audit be conducted for the year ended 30 September 2005 and


(c) that we acknowledge our responsibilities for:

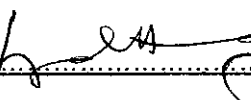
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Company Act relating to financial statements, so far as applicable to the company.

These financial statements are 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 June 2002).

The financial statements were approved by the Board on 27 June 2006 and signed on its behalf by

N.A. HERRING 

L.M. HERRING 

DIRECTORS

27 JUNE 2006

DECOR TILES & FLOORS LIMITEDNOTES TO THE ABBREVIATED FINANCIAL STATEMENTSFOR THE YEAR ENDED 30 SEPTEMBER 2005NOTEACCOUNTING POLICIESBASIS OF ACCOUNTING

The Financial Statements have been prepared under the Historical Cost Convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1 TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation is provided at annual rates to write off the cost of the assets over their useful lives at the following rates:

Leasehold Premises – Improvements – 10% per annum of Cost.

Motor Vehicles - 25% per annum of written down value.

Plant, Fixtures, Fittings & Equipment -10% per annum of Cost

Office Equipment – IT - 25% per annum of written down value.

INTANGIBLE FIXED ASSETS AND AMORTISATION

Goodwill is being written off by the straight line method over ten years.

TURNOVER

Represents the net invoiced sales of ceramic tiles, carpet tiles and wood flooring products excluding value added tax. All the company's activities were carried out in the United Kingdom.

STOCKS

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

DEFERRED TAXATION

Full provision is made for deferred taxation on all timing differences which have arisen but have 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

OPERATING LEASES

Rentals applicable to operating leases, where substantially all the benefits and assets of ownership remain with the lessor, are charged to the profit and loss account as incurred

DECOR TILES & FLOORS LIMITEDNOTES TO THE ABBREVIATED FINANCIAL STATEMENTSFOR THE YEAR ENDED 30 SEPTEMBER 2005NOTE

1	<u>FIXED ASSETS</u>	<u>TANGIBLE</u>	<u>INTANGIBLE</u>
	<u>COST</u>		
	At 1 October 2004	66,582	600,000
	Additions	14,359	-
		<hr/>	<hr/>
		80,941	600,000
	<u>Less</u> Disposals	(-)	(-)
	Adjustment	(-)	(175,000)
		<hr/>	<hr/>
	At 30 September 2005	80,941	425,000
		<hr/>	<hr/>
	<u>DEPRECIATION/AMORTISATION</u>		
	At 1 October 2004	13,436	90,000
	Charge for Year	12,922	39,412
		<hr/>	<hr/>
		26,358	129,412
	<u>Less</u> Disposals	(-)	(-)
		<hr/>	<hr/>
	At 30 September 2005	26,358	129,412
		<hr/>	<hr/>
	<u>NET BOOK VALUES</u>		
	At 30 September 2004	<u>53,146</u>	<u>510,000</u>
	At 30 September 2005	<u>54,583</u>	<u>295,588</u>
		<u>2005</u>	<u>2004</u>
2	<u>SHARE CAPITAL</u>		
	Authorised, Called up, Allotted & Fully Paid		
	100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>

DECOR TILES & FLOORS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2005

2005

2004

5 TRANSACTIONS WITH DIRECTORS

The following transactions took place during the Year with Flooring Industries Limited, a Company owned by Mr N.A. & Mrs L.M. Herring (directors).

Goods bought from Flooring Industries Limited

15,928

25,639