

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2007
FOR
EXCLUSIVE INTERIORS (MIDLANDS) LTD

FRIDAY



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12/10/2007
COMPANIES HOUSE

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EXCLUSIVE INTERIORS (MIDLANDS) LTD

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for the Year Ended 31 July 2007

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EXCLUSIVE INTERIORS (MIDLANDS) LTD

COMPANY INFORMATION
for the Year Ended 31 July 2007

DIRECTOR.

Mrs K K Virdi

SECRETARY

Miss C E Roberts

REGISTERED OFFICE

300 The Avenue
Birmingham
B27 6NU

REGISTERED NUMBER

04015754 (England and Wales)

ACCOUNTANTS

Daniels Rich
300 The Avenue
Birmingham
B27 6NU

EXCLUSIVE INTERIORS (MIDLANDS) LTD

ABBREVIATED BALANCE SHEET

31 July 2007

	Notes	31 7 07 £	£	31 7 06 £	£
FIXED ASSETS					
Tangible assets	2		364		852
CURRENT ASSETS					
Stocks		30,610		33,624	
Debtors		488		3,661	
Cash at bank		-		2,288	
		<u>31,098</u>		<u>39,573</u>	
CREDITORS					
Amounts falling due within one year		<u>23,000</u>		<u>34,399</u>	
NET CURRENT ASSETS			<u>8,098</u>		<u>5,174</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>8,462</u>		<u>6,026</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>8,461</u>		<u>6,025</u>
SHAREHOLDERS' FUNDS			<u>8,462</u>		<u>6,026</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges her responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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

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 director on 24 September 2007 and were signed by



Mrs K K Virdi - Director

EXCLUSIVE INTERIORS (MIDLANDS) LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 July 2007**

1 ACCOUNTING POLICIES

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 2005)

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings- 15% on cost
Motor vehicles - 25% on cost
Computer equipment - 25% on cost

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2006	
and 31 July 2007	15,411
DEPRECIATION	
At 1 August 2006	14,559
Charge for year	488
At 31 July 2007	15,047
NET BOOK VALUE	
At 31 July 2007	364
At 31 July 2006	852

3 CALLED UP SHARE CAPITAL

Authorised				
Number	Class	Nominal value	31 7 07	31 7 06
		£	£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>
 Allotted, issued and fully paid				
Number	Class	Nominal value	31 7 07	31 7 06
		£	£	£
1	Ordinary	£1	1	1
			<u> </u>	<u> </u>