

ABERDEEN TILE DISTRIBUTORS HOLDINGS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2005

Registered Number: SC239511



**TAWSE & PARTNERS
CHARTERED ACCOUNTANTS
18 NORTH SILVER STREET
ABERDEEN AB10 1JU**

ABERDEEN TILE DISTRIBUTORS HOLDINGS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2005

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ABERDEEN TILE DISTRIBUTORS HOLDINGS LIMITED**Auditors' report to
Aberdeen Tile Distributors Holdings Limited
Under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2005 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

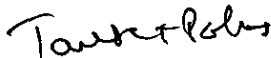
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions for small companies and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions for small companies..



Tawse & Partners
Chartered Accountants
Registered Auditors
18 North Silver Street
Aberdeen AB10 1JU

30 September 2005

ABERDEEN TILE DISTRIBUTORS HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET

AT 31 MARCH 2005

	Note	2005		2004	
		£	£	£	£
Fixed assets					
Investments	2		1,925,410		1,925,410
Current assets					
Debtors		-		5,703	
Cash in bank and in hand		<u>10,393</u>		<u>86,094</u>	
		10,393		91,797	
Creditors: amounts falling due within one year	3	<u>(245,950)</u>		<u>(221,370)</u>	
Net current liabilities			<u>(235,557)</u>		<u>(129,573)</u>
Total assets less current liabilities			1,689,853		1,795,837
Creditors: amounts falling due after more than one year	3		<u>1,417,207</u>		<u>1,524,772</u>
			<u>272,646</u>		<u>271,065</u>
Capital and reserves					
Called up share capital	4		226,000		226,000
Profit and loss account			<u>46,646</u>		<u>45,065</u>
Total shareholders' funds			<u>272,646</u>		<u>271,065</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 30 September 2005 and signed on its behalf by:



ERIC MESTON Director

ABERDEEN TILE DISTRIBUTORS HOLDINGS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2005

1. Accounting policies

Basis of accounting

The full financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and prepared under the historical cost accounting rules.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Group accounts

The company has taken advantage of the exemption from preparing group accounts on the grounds that it is entitled to the exemptions available in section 248 of the Companies Act 1985 for small groups.

The company has not prepared consolidated accounts and these accounts present information about the company as an individual undertaking and not the group.

Investments

Investments are stated at cost.

2. Fixed Asset Investments

**Investments
other than loans**
£
1,925,410

Added as at 31 March 2004 and 31 March 2005

The above investment relates to all of the ordinary and preference share capital of Aberdeen Tile Distributors Limited, a company incorporated in Scotland whose principal activity is the selling and fixing of all types of tiles.

**3. Creditors: amounts falling due
after more than one year**

	2005	2004
	£	£
Amounts due after more than five years by instalments -		
Bank loans	362,079	425,830
Loan notes	<u>495,625</u>	<u>563,239</u>
	<u>857,704</u>	<u>989,069</u>
Aggregate amount of secured liabilities	<u>749,977</u>	<u>800,955</u>

ABERDEEN TILE DISTRIBUTORS HOLDINGS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2005

4. Called up share capital

	2005		2004	
	Number of shares	£	Number of shares	£
Authorised				
"A" Ordinary shares of £1	500	500	500	500
"B" Ordinary shares of £1	500	500	500	500
5.75% Redeemable Preference shares of £1	<u>225,000</u>	<u>225,000</u>	<u>225,000</u>	<u>225,000</u>
	<u>226,000</u>	<u>226,000</u>	<u>226,000</u>	<u>226,000</u>
Allotted called up and fully paid				
"A" Ordinary shares of £1	500	500	500	500
"B" Ordinary shares of £1	500	500	500	500
5.75% Redeemable Preference shares of £1	<u>225,000</u>	<u>225,000</u>	<u>225,000</u>	<u>225,000</u>
	<u>226,000</u>	<u>226,000</u>	<u>226,000</u>	<u>226,000</u>