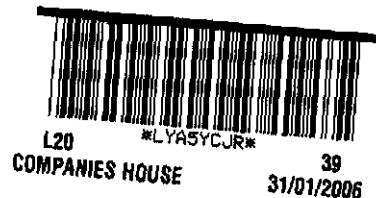


Registered number
2190325

Turnell & Gigon Design and Supply Limited

Abbreviated Accounts

31 March 2005



Turnell & Gigon Design and Supply Limited
Abbreviated Balance Sheet
as at 31 March 2005

	Notes	2005 £	2004 £
Fixed assets			
Intangible assets	2	200,000	200,000
Current assets			
Stocks		517,138	678,262
Debtors		511,415	426,274
Cash at bank and in hand		629	-
		<u>1,029,182</u>	<u>1,104,536</u>
Creditors: amounts falling due within one year		<u>(1,126,957)</u>	<u>(1,103,238)</u>
Net current (liabilities)/assets		(97,775)	1,298
Net assets		<u>102,225</u>	<u>201,298</u>
Capital and reserves			
Called up share capital	3	100	100
Revaluation reserve		200,000	200,000
Profit and loss account		(97,875)	1,198
Shareholders' funds		<u>102,225</u>	<u>201,298</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

✓
M J R Gomez
Director

Approved by the board on 23 January 2006

Turnell & Gigon Design and Supply Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2005

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Intangible fixed assets

The intangible fixed assets relate to Warners' pattern and design archive over which the company has licence and is capitalised and classified as an asset on the Balance Sheet. No amortisation has been charged to the profit and loss account as the directors feel that the value on the balance sheet reflects the fair value of the asset.

2 Intangible fixed assets

	£
Cost	
At 1 April 2004	200,000
At 31 March 2005	200,000
Amortisation	
At 31 March 2005	-
Net book value	
At 31 March 2005	200,000
At 31 March 2004	200,000

3 Share capital

	2005	2004
	£	£
Authorised:		
Ordinary shares of £1 each	100	100
	2005	2004
	No	No
	£	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	100	100