

ERIC DINES CONTRACT FLOORING LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 1994

COMPANY NO. 2219563

CL. NO. 152



ERIC DINES CONTRACT FLOORING LIMITED

REPORT OF THE AUDITORS TO THE DIRECTORS

FOR THE YEAR ENDED 31 OCTOBER 1994

We have examined the abbreviated accounts on pages 1 to 2 together with the full financial statements of ERIC DINES CONTRACT FLOORING LIMITED for the year ended 31 October 1994. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors statement on page 2 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion, the company is entitled under section 246 and 247 of the Companies Act 1985 to the exemption conferred by Part 1 of Schedule 8 to that Act in respect of the year ended 31 October 1994 and the abbreviated accounts on pages 1 to 2 have been properly prepared from the full financial statements.

On 21 February 1995 we reported, as auditors of ERIC DINES CONTRACT FLOORING LIMITED, to the members on the full financial statements required by section 226 of the Companies Act 1985 and our audit report was as follows:

We have audited the Financial Statements set out on pages 6 to 12 which have been prepared under the historical cost convention and the accounting policies set out on page 8

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing standards issued by the Auditing Practices Board. An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we have also evaluated the overall adequacy of the presentation of information in the financial statements.

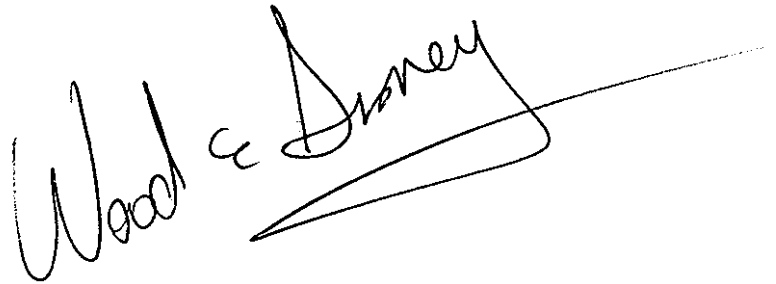
ERIC DINES CONTRACT FLOORING LIMITED

REPORT OF THE AUDITORS TO THE DIRECTORS

FOR THE YEAR ENDED 31 OCTOBER 1994

Opinion

In our opinion the Financial Statements give a true and fair view of the state of the Company's affairs at 31 October 1994 and of its loss for the year ended on that date and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

A large, stylized handwritten signature in black ink, reading "Wood & Disney". The signature is written in a cursive, flowing style with a long horizontal line extending from the end.

21 February 1995

The Manse
103 High Street
Wivenhoe
Colchester
Essex
CO7 9AF

Wood and Disney
Accountants and Registered Auditors

ERIC DINES CONTRACT FLOORING LIMITED**BALANCE SHEET****AS AT 31 OCTOBER 1994**

	Notes	<u>1994</u>	<u>1993</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	30,559	12,124
CURRENT ASSETS			
Stocks		5,095	7,910
Debtors		99,233	64,303
Cash at Bank and in Hand		-	4,682
		<u>104,328</u>	<u>76,895</u>
CREDITORS: amounts falling due within one year	3	<u>94,592</u>	<u>42,979</u>
NET CURRENT ASSETS		9,736	33,916
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>40,295</u>	<u>46,040</u>
CREDITORS: amounts falling due after more than one year	4	9,739	3,271
NET ASSETS		<u><u>30,556</u></u>	<u><u>42,769</u></u>
CAPITAL AND RESERVES			
Called Up Share Capital		3	3
Profit and Loss Account		30,553	42,766
SHAREHOLDERS FUNDS		<u><u>30,556</u></u>	<u><u>42,769</u></u>

The directors have taken advantage, in preparing these abbreviated accounts, of the exemptions conferred by Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is a small company.

Approved by the board of directors on 21 February 1995 and signed on its behalf.

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E F G Dines

ERIC DINES CONTRACT FLOORING LIMITED**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 1994****1. ACCOUNTING POLICIES****(a) Basis of Preparation of Accounts**

The financial statements have been prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors report and which is continuing.

(b) Turnover

Turnover represents the amount invoiced by the company in the normal course of business for goods supplied or services provided, excluding Value Added Tax.

(c) Tangible Fixed Assets

Tangible fixed assets are stated at cost or valuation less depreciation.

(d) Depreciation

Depreciation is calculated to write down the cost of fixed assets to their estimated residual value over their expected useful lives.

The rates and method of calculation are as follows:-

Motor Vehicles	- 25% on reducing balance
Fixtures, Fittings & Equipment	- 15% on reducing balance

(e) Stock

Stock and work in progress is valued at the lower of cost or net realisable value, after making due allowance for obsolete and slow moving items.

(f) Deferred Taxation

Provision is made for timing differences between the treatment of certain items for taxation and accounting purposes, except that no provision is made where it can be reasonably foreseen that such deferred taxation will not be payable in the future.

ERIC DINES CONTRACT FLOORING LIMITED**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 1994****(g) Finance Leases**

Assets obtained under finance leases and hire purchase contracts are capitalised as tangible fixed assets on the balance sheet and are depreciated over their expected useful life.

2. TANGIBLE FIXED ASSETS

	<u>1994</u> £	<u>1993</u> £
COST		
At 1 November 1993	15,698	-
Additions	35,399	15,698
Disposals	(7,175)	-
	<u>43,922</u>	<u>15,698</u>
At 31 October 1994	<u>43,922</u>	<u>15,698</u>
DEPRECIATION		
At 1 November 1993	3,574	-
Charged during the year	9,789	3,574
	<u>13,363</u>	<u>3,574</u>
At 31 October 1994	<u>13,363</u>	<u>3,574</u>
NET BOOK VALUE		
At 31 October 1994	<u>30,559</u>	<u>12,124</u>

3. CREDITORS

Of the creditors £15129 is secured.

4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	<u>1994</u> £	<u>1993</u> £
Wholly Repayable Within Five Years	<u>9,739</u>	<u>3,271</u>
Obligations Under Finance Leases and Hire Purchase Contracts (Note 5)	<u>9,739</u>	<u>3,271</u>
	<u>9,739</u>	<u>3,271</u>

5. OBLIGATIONS UNDER FINANCE LEASES

	<u>1994</u> £	<u>1993</u> £
in the Second To Fifth Years Inclusive	<u>9,739</u>	<u>3,271</u>
	<u>9,739</u>	<u>3,271</u>

ERIC DINES CONTRACT FLOORING LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 1994

6. SHARE CAPITAL

	<u>1994</u>	<u>1993</u>
	£	£
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted Issued and Fully Paid		
2 ordinary shares of £1 each	<u>3</u>	<u>3</u>