

REGISTERED NUMBER: 3814729 (England and Wales)

ABBREVIATED ACCOUNTS

FOR THE PERIOD

1 AUGUST 2003 TO 29 FEBRUARY 2004

FOR

DELLSTONE FIREPLACES LIMITED



DELLSTONE FIREPLACES LIMITED

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FOR THE PERIOD 1 AUGUST 2003 TO 29 FEBRUARY 2004**

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DELLSTONE FIREPLACES LIMITED

COMPANY INFORMATION FOR THE PERIOD 1 AUGUST 2003 TO 29 FEBRUARY 2004

DIRECTORS: Mr MC Dingley - resigned 01.03.2004
Mrs SC Dingley - resigned 01.03.2004
Mr SM Pearce - appointed 01.03.2004

SECRETARY: Secretarial Appointments Limited

REGISTERED OFFICE: 82 High Street
Measham
Swadlincote
Derbyshire
DE12 7JD

REGISTERED NUMBER: 3814729 (England and Wales)

AUDITORS: Mark J Rees
Chartered Accountants and
Registered Auditors
Granville Hall
Granville Road
Leicester
LE1 7RU

BANKERS: Natwest Bank plc
42 Bath Street
Ilkeston
Derbyshire
DE7 8HF

**REPORT OF THE INDEPENDENT AUDITORS TO
DELLSTONE FIREPLACES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the period ended 29 February 2004 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

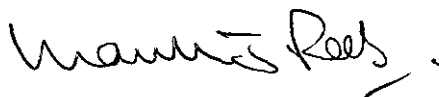
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and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

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did 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 accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.



Mark J Rees
Chartered Accountants and
Registered Auditors
Granville Hall
Granville Road
Leicester
LE1 7RU

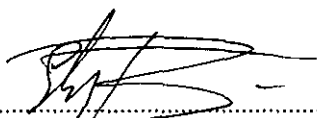
Date: 05.10.04

DELLSTONE FIREPLACES LIMITED**ABBREVIATED BALANCE SHEET****29 FEBRUARY 2004**

		2004	2003
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	7,800	8,640
Tangible assets	3	257,705	306,664
		<u>265,505</u>	<u>315,304</u>
CURRENT ASSETS			
Stocks		476,139	341,879
Debtors		105,015	117,816
Cash at bank and in hand		475,221	48,370
		<u>1,056,375</u>	<u>508,065</u>
CREDITORS			
Amounts falling due within one year		516,516	265,471
		<u>539,859</u>	<u>242,594</u>
NET CURRENT ASSETS			
		<u>539,859</u>	<u>242,594</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>805,364</u>	<u>557,898</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		805,264	557,798
		<u>805,364</u>	<u>557,898</u>
SHAREHOLDERS' FUNDS		<u>805,364</u>	<u>557,898</u>

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

ON BEHALF OF THE BOARD:



Mr SM Pearce - Director

Approved by the Board on 05.10.04

The notes form part of these abbreviated accounts

DELLSTONE FIREPLACES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 1 AUGUST 2003 TO 29 FEBRUARY 2004

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 June 2002).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being written off evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Long leasehold	- Straight line over 8 years
Plant and machinery	- 25% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2003 and 29 February 2004	14,400
AMORTISATION	
At 1 August 2003	5,760
Charge for period	840
At 29 February 2004	6,600
NET BOOK VALUE	
At 29 February 2004	7,800
At 31 July 2003	8,640

DELLSTONE FIREPLACES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE PERIOD 1 AUGUST 2003 TO 29 FEBRUARY 2004

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2003	746,835
Additions	29,396
At 29 February 2004	776,231
DEPRECIATION	
At 1 August 2003	440,171
Charge for period	78,355
At 29 February 2004	518,526
NET BOOK VALUE	
At 29 February 2004	257,705
At 31 July 2003	306,664

4. CREDITORS

The following secured debts are included within creditors:

	2004 £	2003 £
Bank overdraft	109,950	-

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004 £	2003 £
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004 £	2003 £
100	Ordinary	£1	100	100

6. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the period ended 29 February 2004:

	£
Mr MC Dingley	
Balance outstanding at start of period	-
Balance outstanding at end of period	34,529
Maximum balance outstanding during period	34,529

DELLSTONE FIREPLACES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE PERIOD 1 AUGUST 2003 TO 29 FEBRUARY 2004

7. RELATED PARTY DISCLOSURES

During the period the company paid rent of £57,820 to Mr MC Dingley, who was a director and shareholder of the company until 1 March 2004.