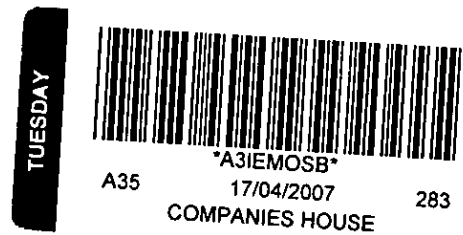


COMPANY REGISTRATION NUMBER 4183652

MODE INTERIORS LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2006



ELLIOT, WOOLFE & ROSE

Chartered Accountants
Equity House
128-136 High Street
Edware
Middlesex
HA8 7TT

MODE INTERIORS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2006

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MODE INTERIORS LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2006

	Note	2006	2005
		£	£
FIXED ASSETS	2		
Tangible assets		<u>18,390</u>	<u>25,178</u>
CURRENT ASSETS			
Stocks		56,000	3,207
Debtors		185,498	193,728
Cash at bank and in hand		-	30,196
		<u>241,498</u>	<u>227,131</u>
CREDITORS: Amounts falling due within one year		<u>257,331</u>	<u>242,572</u>
NET CURRENT LIABILITIES		(15,833)	(15,441)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,557</u>	<u>9,737</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	300	300
Profit and loss account		<u>2,257</u>	<u>9,437</u>
SHAREHOLDER'S FUNDS		<u>2,557</u>	<u>9,737</u>

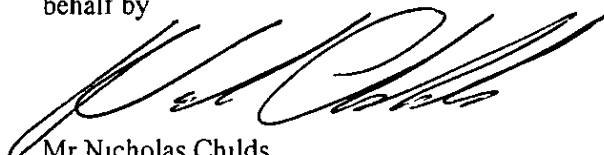
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 Act, and
- (ii) preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors on 2 April 2007 and are signed on their behalf by



Mr Nicholas Childs
 Director

MODE INTERIORS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 25% Reducing balance
Motor Vehicles	- 25% Reducing balance
Equipment	- 25% Reducing balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

MODE INTERIORS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2006

1 ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2005	43,717
Additions	10,000
Disposals	<u>(18,946)</u>
At 31 March 2006	<u>34,771</u>
 DEPRECIATION	
At 1 April 2005	18,539
Charge for year	6,131
On disposals	<u>(8,289)</u>
At 31 March 2006	<u>16,381</u>
 NET BOOK VALUE	
At 31 March 2006	<u>18,390</u>
At 31 March 2005	<u>25,178</u>

MODE INTERIORS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2006

3 SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000
100 A Ordinary shares of £1 each	100	100
100 B Ordinary shares of £1 each	100	100
	<u>1,200</u>	<u>1,200</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100
A Ordinary shares of £1 each	100	100	100	100
B Ordinary shares of £1 each	100	100	100	100
	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>