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Reg. of Companies.

Company No: 3915180

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**A & N BEDROOMS LIMITED**  
**DIRECTORS REPORT AND ACCOUNTS**  
**31 MARCH 2009**

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# A & N BEDROOMS LIMITED

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**A & N BEDROOMS LIMITED**

**DIRECTOR'S REPORT**

**FOR THE YEAR ENDED 31 MARCH 2009**

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The director presents his report and the accounts of the company for the year ended 31 March 2009.

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was the manufacture, supply and fitting of bedroom furniture and kitchens.

**DIRECTOR**

The director who served the company during the year was as follows:

Mr N J Fagan

**SMALL COMPANY PROVISIONS**

This report was approved by the director on 25 January 2010, taking advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed by



MR N J FAGAN  
Director

**A & N BEDROOMS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MARCH 2009**

	Note	2009 £	2008 £
<b>TURNOVER</b>		372,151	378,641
Cost of sales		(251,060)	(276,552)
<b>GROSS PROFIT</b>		121,091	102,089
Administrative expenses		(116,969)	(106,273)
<b>OPERATING PROFIT/(LOSS)</b>	<b>2</b>	<b>4,122</b>	<b>(4,184)</b>
Interest receivable		3	13
Interest payable and similar charges		(2,136)	(1,837)
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>1,989</b>	<b>(6,008)</b>
Tax on profit/(loss) on ordinary activities		-	-
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<b>1,989</b>	<b>(6,008)</b>

## A &amp; N BEDROOMS LIMITED

## BALANCE SHEET

31 MARCH 2009

	Note	2009 £	2008 £
<b>FIXED ASSETS</b>			
Tangible assets	3	<u>28,858</u>	<u>26,627</u>
<b>CURRENT ASSETS</b>			
Stocks and work in progress		15,611	24,556
Debtors	4	22,902	13,435
Cash at bank and in hand		<u>2,286</u>	<u>772</u>
		40,799	38,763
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>102,734</u>	<u>98,457</u>
<b>NET CURRENT LIABILITIES</b>		<u>(61,935)</u>	<u>(59,694)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(33,077)</u>	<u>(33,067)</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	6	<u>2,832</u>	<u>4,831</u>
		<u>(35,909)</u>	<u>(37,898)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	8	2	2
Profit and loss account	9	<u>(35,911)</u>	<u>(37,900)</u>
		<u>(35,909)</u>	<u>(37,898)</u>

The director confirms that the company is eligible to take advantage of the audit exemption conferred by Section 249A(1) of the Companies Act 1985, and that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2009. The director acknowledges his responsibility for ensuring that proper accounting records are kept, in accordance with the requirements of Section 221 of the Companies Act 1985, and for preparing accounts that give a true and fair view of the company's position in accordance with the requirements of Section 226 and which comply with the provisions of that Act relating to accounts applicable to small companies.

The accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007), were approved and signed by the director on 25 January 2010.

..........MR N J FAGAN

Director

**A & N BEDROOMS LIMITED****NOTES TO THE ACCOUNTS****YEAR ENDED 31 MARCH 2009**

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**1 ACCOUNTING POLICIES****(a) Basis of accounting**

The accounts have been prepared under the historical cost convention, and in accordance with the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**(b) Going concern**

The company is dependent upon the continuing support of its bankers and a loan creditor to continue to trade. The directors believe that this support will be maintained and on this basis, the directors consider it appropriate to prepare the accounts on a going concern basis.

**(c) Cash flow statement**

The company is defined as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

**(d) Turnover**

Turnover represents the sales value of work done and goods supplied in the year net of Value Added Tax, including estimates of amounts not invoiced in respect of contracts for on-going services.

**(e) Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less 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:

Plant and equipment	20% reducing balance
Showroom fittings	20% reducing balance
Motor vehicles	25% reducing balance
Leasehold improvements	20% straight line

**(f) Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**(g) Hire purchase contracts**

Assets obtained under hire purchase contracts are capitalised in the balance sheet and depreciated over their useful lives.

The finance element of the rental obligations is charged to the profit and loss account over the period of the contract, using the straight line method.

**(h) Operating lease agreements**

Rentals under operating leases are charged to the profit and loss account evenly over the period of the lease.

## A &amp; N BEDROOMS LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2009

**1 ACCOUNTING POLICIES** *(continued)***(i) Deferred taxation**

Deferred tax arises as a result of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made in full on such timing differences which result in an obligation to pay more tax at a future date, at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

**2 OPERATING PROFIT/(LOSS)**

Operating profit/(loss) is stated after charging/(crediting):

	2009 £	2008 £
Directors remuneration	12,399	4,524
Depreciation	7,677	7,274
Profit on disposal of fixed assets	(800)	—

**3 TANGIBLE FIXED ASSETS**

	Plant and equipment £	Showroom fittings £	Motor vehicles £	Leasehold improvements £	Total £
<b>COST</b>					
At 1 April 2008	19,547	26,457	17,490	3,500	66,994
Additions	11,250	—	—	—	11,250
Disposals	—	(1,758)	—	—	(1,758)
At 31 March 2009	<u>30,797</u>	<u>24,699</u>	<u>17,490</u>	<u>3,500</u>	<u>76,486</u>
<b>DEPRECIATION</b>					
At 1 April 2008	10,652	16,125	10,090	3,500	40,367
Charge for the year	4,029	1,798	1,850	—	7,677
On disposals	—	(416)	—	—	(416)
At 31 March 2009	<u>14,681</u>	<u>17,507</u>	<u>11,940</u>	<u>3,500</u>	<u>47,628</u>
<b>NET BOOK VALUE</b>					
At 31 March 2009	<u>16,116</u>	<u>7,192</u>	<u>5,550</u>	—	<u>28,858</u>
At 31 March 2008	<u>8,895</u>	<u>10,332</u>	<u>7,400</u>	—	<u>26,627</u>

**Hire purchase agreements**

Included within the net book value of £28,858 is £4,217 (2008 - £5,622) relating to assets held under hire purchase agreements. The depreciation charged to the accounts in the year in respect of such assets amounted to £1,406 (2008 - £1,874).

**A & N BEDROOMS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 MARCH 2009**

**4 DEBTORS**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Trade debtors	19,453	7,328
Directors loan account	3,373	–
Accrued income and prepayments	76	6,107
	<u>22,902</u>	<u>13,435</u>

**5 CREDITORS: Amounts falling due within one year**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	20,594	6,151
Trade creditors	14,814	34,547
Directors loan account	–	2,145
Other loans	12,279	–
Taxation and social security	14,073	18,889
Obligations under hire purchase contracts	1,999	1,999
Accruals	3,969	5,905
Deferred income	28,885	28,821
Other creditors	6,121	–
	<u>102,734</u>	<u>98,457</u>

The director has personally guaranteed the bank borrowings and hire purchase contracts totalling £22,593 (2008 - £8,150).

**6 CREDITORS: Amounts falling due after more than one year**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Obligations under hire purchase contracts	<u>2,832</u>	<u>4,831</u>

The director has personally guaranteed the hire purchase contracts totalling £2,832 (2008 - £4,831).

**7 RELATED PARTY TRANSACTIONS**

The company's showroom premises are owned jointly by the director and his wife and a market rent of £3,600 per annum is paid by the company.

**8 SHARE CAPITAL**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Authorised:</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid:</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>



**A & N BEDROOMS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 MARCH 2009**

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**9 PROFIT AND LOSS ACCOUNT**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Balance brought forward	(37,900)	(31,892)
Profit/(loss) for the financial year	1,989	(6,008)
Balance carried forward	<u>(35,911)</u>	<u>(37,900)</u>

**11 CONTROLLING PARTY**

The director, Mr N J Fagan, together with a member of his close family, controls the company as a result of controlling directly 100% of the issued ordinary share capital.