

'REG'

REGISTERED NUMBER: 2607490

**Abbreviated Financial Statements**  
**for the Year Ended 30 April 1998**  
**for**  
**GLJ Interiors Limited**



**Index to the Abbreviated Financial Statements  
for the Year Ended 30 April 1998**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Auditors on the Abbreviated Financial Statements</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>4</b>

**GLJ Interiors Limited**

**Company Information  
for the Year Ended 30 April 1998**

**DIRECTORS:**

G L Jackson  
Mrs J E Jackson  
C F Paddock

**SECRETARY:**

Mrs J E Jackson

**REGISTERED OFFICE:**

33 High Street  
Wednesfield  
Wolverhampton  
West Midlands  
WV11 1SX

**REGISTERED NUMBER:**

2607490

**AUDITORS:**

Crowther Jordan  
Chartered Certified Accountants  
Barclays Bank Chambers  
33 High Street  
Wednesfield, Wolverhampton  
West Midlands  
WV11 1ST

**GLJ Interiors Limited**

**Report of the Auditors to  
GLJ Interiors Limited  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 April 1998 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Crowther Jordan  
Chartered Certified Accountants  
Barclays Bank Chambers  
33 High Street  
Wednesfield, Wolverhampton  
West Midlands  
WV11 1ST



Dated: 1 July 1998

**GLJ Interiors Limited**

**Abbreviated Balance Sheet  
30 April 1998**

		30.4.98		30.4.97	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		46,654		30,103
<b>CURRENT ASSETS:</b>					
Stocks		31,538		68,194	
Debtors		245,144		124,011	
Cash at bank		33,571		53,797	
		<u>310,253</u>		<u>246,002</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>265,449</u>		<u>203,345</u>	
<b>NET CURRENT ASSETS:</b>			<u>44,804</u>		<u>42,657</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>91,458</u>		<u>72,760</u>
<b>CREDITORS: Amounts falling due after more than one year</b>			<u>3,900</u>		<u>10,572</u>
			<u>£87,558</u>		<u>£62,188</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		167		167
Profit and loss account			87,391		62,021
			<u>87,558</u>		<u>62,188</u>
Shareholders' funds			<u>£87,558</u>		<u>£62,188</u>

These abbreviated financial statements 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:**

  
G L Jackson - DIRECTOR

Approved by the Board on 1 July 1998

Notes to the Abbreviated Financial Statements  
for the Year Ended 30 April 1998

1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15 % on reducing balance
Motor vehicles	- 25 % on reducing balance
Computer equipment	- 33 % on cost

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

**GLJ Interiors Limited**

**Notes to the Abbreviated Financial Statements  
for the Year Ended 30 April 1998**

**2. TANGIBLE FIXED ASSETS**

	Total
	<u>£</u>
<b>COST:</b>	
At 1 May 1997	44,094
Additions	32,188
Disposals	<u>(6,935)</u>
At 30 April 1998	<u>69,347</u>
<b>DEPRECIATION:</b>	
At 1 May 1997	13,991
Charge for year	13,443
Eliminated on disposals	<u>(4,741)</u>
At 30 April 1998	<u>22,693</u>
<b>NET BOOK VALUE:</b>	
At 30 April 1998	<u>46,654</u>
At 30 April 1997	<u>30,103</u>

**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	30.4.98	30.4.97
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.4.98	30.4.97
			£	£
167	Ordinary	£1	<u>167</u>	<u>167</u>

**4. TRANSACTIONS WITH DIRECTORS**

Loans to Directors

No loans were outstanding from the Directors at 30 April 1998. The maximum amounts outstanding in the year were as follows:

G L Jackson £17,015, Mrs J E Jackson £10,877, C F Paddock £10,995.