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REGISTERED NUMBER: 2607490 (England and Wales)

Abbreviated Financial Statements
for the Year Ended 30 April 2001
for
GLJ Interiors Limited



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for the Year Ended 30 April 2001**

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GLJ Interiors Limited

**Company Information
for the Year Ended 30 April 2001**

DIRECTORS: C F Paddock
Mrs D J Paddock
A R Preece

SECRETARY: Mrs DJ Paddock

REGISTERED OFFICE: The Old Surgery
45 Graisle Lane
Wednesfield
Wolverhampton
West Midlands
WV11 1PE

REGISTERED NUMBER: 2607490 (England and Wales)

AUDITORS: Crowther Jordan
Chartered Certified Accountants
Bridge House
57 High Street
Wednesfield, Wolverhampton
West Midlands
WV11 1SY

GLJ Interiors Limited

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

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 30 April 2001 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.

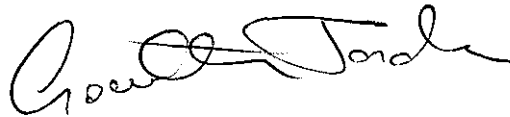
Basis of opinion

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 six are properly prepared in accordance with those provisions.

Crowther Jordan
Chartered Certified Accountants
Bridge House
57 High Street
Wednesfield, Wolverhampton
West Midlands
WV11 1SY



Dated: 31 July 2001

GLJ Interiors Limited

Abbreviated Balance Sheet
30 April 2001

		30.4.01	30.4.00
	Notes	£	£
FIXED ASSETS:			
Tangible assets	2	13,146	36,493
CURRENT ASSETS:			
Stocks		102,352	107,529
Debtors		512,513	308,733
		<u>614,865</u>	<u>416,262</u>
CREDITORS: Amounts falling due within one year	3	(472,718)	(313,987)
NET CURRENT ASSETS:		<u>142,147</u>	<u>102,275</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		155,293	138,768
CREDITORS: Amounts falling due after more than one year	3	(54,864)	(80,078)
		<u>£100,429</u>	<u>£58,690</u>
CAPITAL AND RESERVES:			
Called up share capital	4	100	100
Capital redemption reserve		100	100
Profit and loss account		100,229	58,490
SHAREHOLDERS' FUNDS:		<u>£100,429</u>	<u>£58,690</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:

X *C F Paddock*

X

C F Paddock - DIRECTOR

Approved by the Board on 31 July 2001

GLJ Interiors Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 April 2001**

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 March 2000).

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.

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

Pensions

The company operates a defined contribution pension scheme. 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 2001**

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 May 2000	54,281
Additions	10,138
Disposals	(43,658)
	20,761
At 30 April 2001	20,761
DEPRECIATION:	
At 1 May 2000	17,788
Charge for year	3,888
Eliminated on disposals	(14,061)
	7,615
At 30 April 2001	7,615
NET BOOK VALUE:	
At 30 April 2001	13,146
At 30 April 2000	36,493

3. CREDITORS

The following secured debts are included within creditors:

	30.4.01	30.4.00
	£	£
Bank overdrafts	112,793	13,359
Bank loans	61,960	66,825
	174,753	80,184
	174,753	80,184

Creditors include the following debts falling due in more than five years:

	30.4.01	30.4.00
	£	£
Repayable by instalments		
Bank loans	26,477	31,342
	26,477	31,342

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.4.01	30.4.00
			£	£
1,000	Ordinary	£1	1,000	1,000
			1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.4.01	30.4.00
			£	£
100	Ordinary	£1	100	100
			100	100

GLJ Interiors Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 April 2001**

5. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 30 April 2001:

	£
C F Paddock	
Balance outstanding at start of year	(232)
Balance outstanding at end of year	15,333
Maximum balance outstanding during year	<u>15,333</u>

6. ULTIMATE CONTROLLING PARTY

The company is jointly controlled by Mr C f and Mrs D J Paddock by virtue of their combined shareholding.