

Abbreviated Financial Statements
for the Year Ended 30 April 2000
for
GLJ Interiors Limited



GLJ Interiors Limited

**Contents of the Abbreviated Financial Statements
for the Year Ended 30 April 2000**

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

GLJ Interiors Limited

**Company Information
for the Year Ended 30 April 2000**

DIRECTORS: C F Paddock
Mrs D J Paddock

SECRETARY: Mrs D J Paddock

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 six, together with the full financial statements of the company for the year ended 30 April 2000 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
Barclays Bank Chambers
33 High Street
Wednesfield, Wolverhampton
West Midlands
WV11 1ST



Dated: 8 June 2000

GLJ Interiors Limited

**Abbreviated Balance Sheet
30 April 2000**

		30.4.00	30.4.99
	Notes	£	£
FIXED ASSETS:			
Tangible assets	2	36,493	80,080
CURRENT ASSETS:			
Stocks		107,529	6,450
Debtors		308,733	325,485
Cash at bank		-	63,242
		<u>416,262</u>	<u>395,177</u>
CREDITORS: Amounts falling due within one year	3	<u>(313,987)</u>	<u>(345,355)</u>
NET CURRENT ASSETS:		<u>102,275</u>	<u>49,822</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		138,768	129,902
CREDITORS: Amounts falling due after more than one year	3	<u>(80,078)</u>	<u>(33,579)</u>
		<u>£58,690</u>	<u>£96,323</u>
CAPITAL AND RESERVES:			
Called up share capital	4	100	200
Capital redemption reserve		100	-
Profit and loss account		58,490	96,123
Shareholders' funds		<u>£58,690</u>	<u>£96,323</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:

C F Paddock

C F Paddock - DIRECTOR

Approved by the Board on 8 June 2000

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 April 2000**

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.

Plant and machinery	- 15% on reducing balance
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.

GLJ Interiors Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 April 2000**

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 May 1999	99,188
Additions	6,093
Disposals	<u>(51,000)</u>
At 30 April 2000	<u>54,281</u>
DEPRECIATION:	
At 1 May 1999	19,111
Charge for year	11,779
Eliminated on disposals	<u>(13,102)</u>
At 30 April 2000	<u>17,788</u>
NET BOOK VALUE:	
At 30 April 2000	<u>36,493</u>
At 30 April 1999	<u>80,080</u>

3. CREDITORS

The following secured debts are included within creditors:

	30.4.00	30.4.99
	£	£
Bank overdrafts	13,359	-
Bank loans	66,825	-
Hire purchase contracts	25,005	49,639
	<u>105,189</u>	<u>49,639</u>

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

	30.4.00	30.4.99
	£	£
Repayable by instalments		
Bank loans	<u>31,342</u>	<u>-</u>

GLJ Interiors Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 April 2000**

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	30.4.00	30.4.99
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.4.00	30.4.99
		value:	£	£
200	Ordinary	£1	<u>100</u>	<u>200</u>

5. TRANSACTIONS WITH DIRECTORS

Loans from Directors

At the year end the company was indebted to the directors for £5,361.