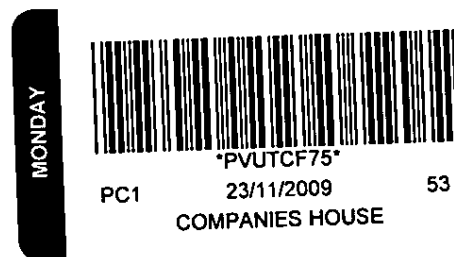

TWM DESIGNS LIMITED

UNAUDITED REPORT & FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009



Company No. 5744863 (England & Wales)

TWM DESIGNS LIMITED

COMPANY INFORMATION

Directors

A J Talbot

Company Secretary

Paul Baxter

Company number

5744863

Registered Office

7 Eton Avenue
New Malden
Surrey
KT3 5AY

Bankers

Natwest Direct
Business Bankers
PO Box 4115
Hornchurch
Essex RM12 4DF

TWM DESIGNS LIMITED

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TWM DESIGNS LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2009

The director presents her report together with the financial statements for the year ended 31 March 2009.

Principal activities

The principal activity of the company is that of interior design services.

Results

The results for the year are set out on page 3.

Director

The director, who served throughout the period, and her beneficial interest in the company's issued share capital was:

	Ordinary shares of £1 each	
	31st March 2009	31st March 2008

Amanda Jane Talbot	1	1
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Director's responsibilities for the financial statements

Company law requires the director to prepare financial statements for each financial period which give a true and fair view of the state of the company's affairs and of the profit or loss for that period. In preparing these financial statements, the director is required to:

- * Select suitable accounting policies and then apply them consistently;
- * Make judgements and estimates that are reasonable and prudent;
- * State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

TWM DESIGNS LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2009**

Director's responsibilities for the financial statements (continued)

The director is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and to enable her to ensure the accounts comply with the Companies Act 1985. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and was approved by the sole director on 21st August 2009 and signed by:



**AJ Talbot
Director**

TWM DESIGNS LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2009**

	Note	2009 £	2008 £
Turnover	1	3,823	5,051
Cost of sales		<u>(3,549)</u>	<u>(5,016)</u>
Gross profit		274	35
Distribution costs		0	0
Administrative expenses		(1,239)	(2,478)
Operating loss	2	(965)	(2,443)
Interest receivable and similar income		<u>0</u>	<u>0</u>
Loss on ordinary activities before taxation		(965)	(2,443)
Tax on loss on ordinary activities	3	<u>167</u>	<u>462</u>
Loss on ordinary activities after taxation		(798)	(1,981)
Dividends payable	4	<u>0</u>	<u>0</u>
Loss for the year		(798)	(1,981)
Profit & loss account brought forward		<u>(348)</u>	<u>1,633</u>
Profit & loss account carried forward		<u><u>(1,146)</u></u>	<u><u>(348)</u></u>

There are no recognised gains or losses during the period other than those included in the profit and loss account.

The notes on pages 6 to 9 form part of these financial statements.

TWM DESIGNS LIMITED**BALANCE SHEET
AS AT 31 MARCH 2009**

	Note	2009 £	2008 £
Fixed assets			
Computer & office equipment	5	-	334
		<u>-</u>	<u>334</u>
Current assets			
Debtors	6	586	430
Cash at bank		730	626
		<u>1,316</u>	<u>1,056</u>
Creditors: Amounts falling due within one year	7	<u>(2,461)</u>	<u>(1,709)</u>
Net current liabilities		<u>(1,145)</u>	<u>(653)</u>
Total assets less current liabilities		<u>(1,145)</u>	<u>(319)</u>
Total net liabilities		<u><u>(1,145)</u></u>	<u><u>(319)</u></u>
Capital and reserves			
Share capital	9	1	1
Profit and loss account		<u>(1,146)</u>	<u>(348)</u>
Shareholders' deficit	8	<u><u>(1,145)</u></u>	<u><u>(347)</u></u>

The director is of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31 March 2009.

The director confirms that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The notes on pages 6 to 9 form part of these financial statements.

TWM DESIGNS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2009

The director confirms that she is responsible for:

- * ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
- * preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2009 and of its results for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the sole director on 21st August 2009 and signed by:



AJ Talbot
Director

The notes on pages 6 to 9 form part of these financial statements.

TWM DESIGNS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention and on a going concern basis. The director considers the going concern basis to be appropriate for the company as she has no intention of drawing on her loan account in the foreseeable future.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT.

Cashflow

The financial statements do not include a cash flow statement because the company, a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'cash flow statements'.

Depreciation

Depreciation is calculated to write down the cost or valuation of all tangible fixed assets over their estimated useful life. The rate applicable to computers is 33% straight line and for fixtures & fittings 20% straight line.

Taxation

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. No provision is made for taxation deferred where there is reasonable evidence that no liability will arise in the foreseeable future. In assessing the likelihood of continuing deferment the directors have regard for the extent to which tax allowances will be available on expected future capital expenditure.

2 OPERATING PROFIT

The operating profit is stated after charging or crediting:

	2009	2008
	£	£
Depreciation	<u>334</u>	<u>333</u>

TWM DESIGNS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

3 TAXATION

UK corporation tax arose on the ordinary activities during the year as follows:

	2009 £	2008 £
Overprovision in previous year	0	(61)
Corporation tax recoverable - carry back losses	(167)	(401)
	<u>(167)</u>	<u>(462)</u>

4 DIVIDENDS

	2009 £	2008 £
Dividends payable for the period on Ordinary shares of £1 each	-	-

5 FIXED ASSETS

	Computers £	Total £
Cost		
As at 1 April 2008	1,000	1,000
Additions in year	-	-
As at 31 March 2009	<u>1,000</u>	<u>1,000</u>
Depreciation		
As at 1 April 2008	666	666
Charge during year	334	334
As at 31 March 2009	<u>1,000</u>	<u>1,000</u>
Net book value		
As at 31 March 2009	<u>-</u>	<u>-</u>
As at 1 April 2008	<u>334</u>	<u>334</u>

TWM DESIGNS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

6 DEBTORS

	2009	2008
	£	£
Other debtors & prepayments	<u>586</u>	<u>430</u>
	<u>586</u>	<u>430</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Director's current account	2,211	1,459
Other creditors & accruals	<u>250</u>	<u>250</u>
	<u>2,461</u>	<u>1,709</u>

8 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2009	2008
	£	£
Shareholders' (deficit)/funds		
As at 1 April	(347)	1,634
(Loss) for the year	<u>(798)</u>	<u>(1,981)</u>
As at 31 March	<u>(1,145)</u>	<u>(347)</u>

TWM DESIGNS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

9 SHARE CAPITAL

	2009 £	2008 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Issued and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

10 ULTIMATE CONTROLLING PARTIES

In the opinion of the director, the company is controlled by Ms A J Talbot.