

ARENA FLOORING (MIDLANDS) LIMITED

Registered No. 2914018

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FINANCIAL ACCOUNTS FOR THE  
YEAR ENDED 31ST MARCH 2007

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R. H. BIRD & CO.

Chartered Accountants

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**ARENA FLOORING (MIDLANDS) LIMITED**  
**FINANCIAL ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2007**

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**The following page does not form part of the Statutory Accounts**

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**ARENA FLOORING (MIDLANDS) LIMITED****REPORT OF THE DIRECTORS****FOR THE YEAR ENDED 31ST MARCH 2007**

The Directors' present their annual report on the affairs of the Company together with the Accounts for the above year.

**RESULTS AND DIVIDENDS**

The Profit of the Company for the year was £15,143 (2006 - £(2,456)). The Directors recommend that this be added to the retained earnings at the beginning of the year and that the balance of £48,388 be carried forward.

No Dividends were paid during the year.

No goods were exported from the U.K. during the year.

**REVIEW OF THE BUSINESS**

The company's principal activity was that of flooring contractors.

**DIRECTORS**

The Directors of the Company during the year and their beneficial interests in the issued share capital of the Company at the beginning and end of the year were as follows :

	Ordinary Shares of £1 each	
	2007	2006
D. Tyler	-	-
A. S. Tyler	1	1


**STATUS**

The Company is a close company under the provisions of the Taxes Acts.

**SMALL COMPANY EXEMPTION**

Advantage has been taken in the preparation of this report of the exemptions applicable to small companies.

BY ORDER OF THE BOARD

  
 .....  
 D. Tyler.  
 Secretary

23rd March 2008

ARENA FLOORING (MIDLANDS) LIMITEDACCOUNTANT'S REPORTFOR THE YEAR ENDED 31ST MARCH 2007

Accountant's report on the unaudited financial statements to the  
Directors of ARENA FLOORING (MIDLANDS) LIMITED.

As described on the Balance Sheet, you are responsible for the preparation of the financial statements for the year ended 31st March 2007, set out on pages 3 to 5, and you consider that the company is exempt both from audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



R. H. BIRD & Co.  
Chartered Accountants.

Spencer House  
114 High Street  
Wordsley Stourbridge  
West Midlands DY8 5QR  
23rd March 2008

**ARENA FLOORING (MIDLANDS) LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST MARCH 2007**

	<u>Notes</u>	£	<u>2007</u>	£	£	<u>2006</u>	£
Turnover			264,658			365,536	
<b><u>GROSS PROFIT</u></b>			141,083			171,862	
<b>Administration Costs</b>							
General Overheads		99,367			148,277		
Directors' Remuneration		24,114			24,194		
Depreciation		1,236			1,493		
Bank Interest		387			508		
			125,104			174,472	
			15,979			(2,610)	
<b>Sundry Income</b>							
Bank Interest Received			-			3	
			15,979			(2,607)	
Tax on Ordinary Activities	2		836			(151)	
<b><u>RETAINED PROFIT/(LOSS) FOR THE YEAR</u></b>			£ 15,143			£ (2,456)	

**STATEMENT OF RETAINED EARNINGS**

Retained Profits Brought Forward	33,245	35,701
Retained Profits/(Losses) for the Year	15,143	(2,456)
Retained Profit Carried Forward	£ 48,388	£ 33,245

There are no recognised gains or losses in the year other than the Profit for the year shown above.

BALANCE SHEETAS AT 31ST MARCH 2007

	<u>Notes</u>	<u>£</u>	<u>2007</u> <u>£</u>	<u>£</u>	<u>2006</u> <u>£</u>
<b>FIXED ASSETS</b>					
Tangible Assets	3		6,334		7,570
Investments	3		4,600		4,600
			<u>10,934</u>		<u>12,170</u>
<b>CURRENT ASSETS</b>					
Stock and Work in Progress	4	3,880		5,200	
Debtors	5	83,025		111,770	
Cash at Bank and in Hand		92		109	
		<u>86,997</u>		<u>117,079</u>	
<b>CREDITORS</b>					
Amounts due within one year	6	48,950		96,002	
<b>NET CURRENT ASSETS</b>			<u>38,047</u>		<u>21,077</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>48,981</u>		<u>33,247</u>
<b>CREDITORS</b>					
Provision for Liabilities and Charges 6			591		-
			<u>£ 48,390</u>		<u>£ 33,247</u>
<b>CAPITAL AND RESERVES</b>					
Share Capital	7		2		2
Reserves			48,388		33,245
			<u>£ 48,390</u>		<u>£ 33,247</u>

The Directors consider that for the year ended 31st March 2007 the company is entitled to exemption under Subsection 1 of Section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of that Act.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with sec 221 of the Companies Act 1985, and that these accounts give a true and fair view of the state of the Company's affairs as at 31st March 2007 and the result for the financial year in accordance with section 226 and otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

..... )  
 )  
 )  
 )  
 ) DIRECTOR  
 D. Tyler )

23rd March 2009

**ARENA FLOORING (MIDLANDS) LIMITED****NOTES TO ACCOUNTS****FOR THE YEAR ENDED 31ST MARCH 2007****1. ACCOUNTING POLICIES**

- a. The Accounts have been prepared under the Historical Cost convention.
- b. Turnover represents the net amount of invoices to customers less credit notes for goods returned, excluding VAT.
- c. Depreciation is provided on the reducing balance basis.  
The following rates have been applied :

Vehicles	25%
Fixtures and Fittings and Equipment	15%

- d. Stock and Work in Progress is valued at the lower of Cost and Net Realisable Value after making due allowance for obsolete and slow-moving items.  
Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.
- e. Deferred Taxation is accounted for under the liability method in respect of the taxation effects of all timing differences which are expected to reverse in the future, calculated at the rate at which it is expected that tax will be payable.
- f. The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprises a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

**2. TAXATION**

The tax charge on the Profit/(Loss) on Ordinary Activities was as follows :

	<u>2007</u> £	<u>2006</u> £
Corporation Tax at 19% based on the adjusted results for the year	245	-
Deferred Taxation at 19%	591	(151)
	<u>836</u>	<u>(151)</u>

**NOTES TO ACCOUNTS**

**FOR THE YEAR ENDED 31ST MARCH 2007**

**3. FIXED ASSETS**

<b>Tangible Assets</b>	<b><u>Motor Vehicles</u></b>	<b><u>Fixtures &amp; Fittings</u></b>	<b><u>TOTAL</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
<b><u>COST</u></b>			
At 1st April 2006	6,000	13,442	19,442
Additions in year	-	-	-
At 31st March 2007	<u>6,000</u>	<u>13,442</u>	<u>19,442</u>
<b><u>DEPRECIATION</u></b>			
At 1st April 2006	4,999	6,874	11,873
Charge for year	250	985	1,235
At 31st March 2007	<u>5,249</u>	<u>7,859</u>	<u>13,108</u>
<b><u>NET BOOK VALUE</u></b>			
At 31st March 2007	<u>751</u>	<u>5,583</u>	<u>6,334</u>
At 31st March 2006	<u>1,001</u>	<u>6,569</u>	<u>7,570</u>
<b>Fixed Asset Investments</b>	<b><u>Unlisted Investments</u></b>	<b><u>Shares in group undertakings and participating interests</u></b>	<b><u>TOTAL</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
<b><u>COST</u></b>			
At 1st April 2006	<u>4,500</u>	<u>100</u>	<u>4,600</u>
At 31st March 2007	<u>4,500</u>	<u>100</u>	<u>4,600</u>

**Holdings of more than 20%**

The company holds more than 20% of the share capital of the following companies:

<b>Company</b>	<b>Country of registration or incorporation</b>	<b>Shares held</b>
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<b>Subsidiary Undertakings</b>	<b>Class</b>	<b>%</b>
Arena Usatek	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	<b><u>Capital and reserves</u></b>	<b><u>Profit for the year</u></b>
Arena Usatek	<u>-</u>	<u>-</u>

As at the date of signing the accounts no accounts are available for the subsidiary company.



ARENA FLOORING (MIDLANDS) LIMITEDNOTES TO ACCOUNTSFOR THE YEAR ENDED 31ST MARCH 2007**4. STOCKS**

	<u>2007</u> £	<u>2006</u> £
Closing Stock & W.I.P.	3,880	5,200

**5. DEBTORS**

	<u>2007</u> £	<u>2006</u> £
Amounts due within one year		
Trade Debtors	34,166	47,859
Amounts Owed by Connected Companies	48,459	63,446
Prepayments	400	465
	<u>83,025</u>	<u>111,770</u>

**6. CREDITORS**

	<u>2007</u> £	<u>2006</u> £
Amounts due within one year		
Bank Account	15,324	12,174
Trade Creditors	13,000	56,307
Other Creditors inc Taxes	15,778	24,690
Taxation	245	-
Accruals	4,603	2,831
	<u>48,950</u>	<u>96,002</u>
Liabilities and Charges		
Deferred Taxation	<u>591</u>	<u>-</u>

**7. SHARE CAPITAL**

	<u>2007</u> £	<u>2006</u> £
<u>Ordinary Shares of £1 each :</u>		
Authorised	<u>100</u>	<u>100</u>
Allotted, Issued and Fully Paid	<u>2</u>	<u>2</u>