

INTERIOR STYLING LIMITED

t/a

PENKRIDGE FURNISHINGS

ABBREVIATED FINANCIAL STATEMENTS

30 November 2005

Registered Number: 2835462



SINCLAIR & CO (ACCOUNTANTS) LIMITED

CHARTERED ACCOUNTANTS

BIRMINGHAM

INTERIOR STYLING LIMITED

t/a PENKRIDGE FURNISHINGS

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30 November 2005

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INTERIOR STYLING LIMITED

t/a PENKRIDGE FURNISHINGS

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Reporting accountants' report to the members
on the unaudited financial statements of
Interior Styling Limited

The following reproduces the text of the report prepared for the purposes of Section 249(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements set out on pages 2 and 3 have been prepared.

'We report on the financial statements for the year ended 30 November 2005 set out on pages 5 to 7.

Respective responsibilities of directors and reporting accountants

As described on pages 3 and 6, the company's director is responsible for the preparation of financial statements, and he considers that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records of the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurances expressed in our opinion.

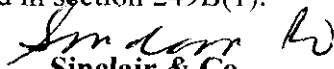
Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985.
- (b) Having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act;
and
 - (ii) the company satisfies the conditions for exemption from an audit of the financial statements for the year specified under section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).'

Birmingham

September 26th 2006


Sinclair & Co
(Accountants) Limited
Reporting Accountants

INTERIOR STYLING LIMITED
t/a PENKRIDGE FURNISHINGS
ABBREVIATED BALANCE SHEET

30 November 2005

	Note	2005		2004	
		£	£	£	£
Fixed assets					
Tangible fixed assets	2		348		750
Current assets					
Stock		39,835		45,727	
Debtors	3	-		-	
Cash in hand and at bank		81		79	
		<u>39,916</u>		<u>45,806</u>	
Current liabilities					
Creditors: amounts falling due within one year		<u>9,477</u>		<u>16,231</u>	
Net current assets			<u>30,439</u>		<u>29,575</u>
Total assets less current liabilities			<u><u>30,787</u></u>		<u><u>30,325</u></u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			<u>30,785</u>		<u>30,323</u>
Total shareholders' funds			<u><u>30,787</u></u>		<u><u>30,325</u></u>

The notes on page 3 form part of these accounts.

- a) For the year ended 30 November 2005 the company was entitled to exemption under section 249a(1) of the Companies Act 1985.
- b) No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2).
- c) The director acknowledges his responsibility for:
- i. ensuring the company keeps accounting records which comply with section 221, and
 - ii. Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- d) The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 2 to 3 were approved by the director on September 26th 2006


M G Pitt
 Director

INTERIOR STYLING LIMITED

t/a PENKRIDGE FURNISHINGS

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 November 2005

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their useful lives as follows:

Fixtures and fittings	15% straight line
Commercial vehicle	25% straight line

Deferred taxation

Any deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that taxation liabilities are likely to crystallise in the foreseeable future.

Stock

Stock is valued at the lower of cost and net realisable value. Cost is computed on the first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

2 Tangible fixed assets

	£
Cost or valuation	
At 30 November 2004	7,681
Additions in the year	-
At 30 November 2005	<u>7,681</u>
Depreciation	
At 30 November 2004	6,931
Charge in the year	402
At 30 November 2005	<u>7,333</u>
Net book amounts	
At 30 November 2005	<u>348</u>
At 30 November 2004	<u>750</u>

INTERIOR STYLING LIMITED

t/a PENKRIDGE FURNISHINGS

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 November 2005

3 Debtors

	2005	2004
	£	£
Trade debtors	<u>-</u>	<u>-</u>

4 Called up share capital

	2005	2005	2004	2004
	Number of Shares	£	Number of Shares	£
Authorised: Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Allotted, called up and fully paid: Ordinary shares of £ 1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>