

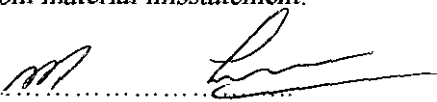
**D.B. Carpentry Joinery & Interiors Limited****Accountants Report to the Shareholders****For the period May 18<sup>th</sup> 1998 to 31<sup>st</sup> March 1999**

We have prepared, on the basis of the information contained in the Company's accounting records and provided by the Company's directors, and without carrying out an audit or examination, the accounts for the period as above set out on pages 3 to 8.

As described on the Balance Sheet the Company's directors are responsible for the preparation of the accounts, and they believe that the Company is exempt from an audit.

We have not conducted an audit on the accounts in accordance with Auditing Standards or an examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practices Board and accordingly we express no opinion thereon.

Our work does not provide any assurance that the accounting records and the accounts are free from material misstatement.

  
M. Lawrence & Co.  
Chartered Accountants

18/8/99  
Date



**D.B. Carpentry Joinery & Interiors Limited**

**Balance Sheet as at 31<sup>st</sup> March 1999**

	Notes	£	1999 £
<b>Fixed Assets</b>	5		9122
<b>Current Assets</b>			
Bank Account		3530	
Debtors	4	18235	
		-----	
		21765	
		-----	
<b>Current Liabilities</b>			
Creditors	8	8247	
Loan		6486	
Directors Loan		16107	
		-----	
Net Current Assets		30840	
		-----	
			(9075)
			-----
			47
			=====
<b>Capital and Reserves</b>			
Share Capital	6		2
Reserves	7		45
			-----
<b>Shareholders Funds</b>			47
			=====

**D.B. Carpentry Joinery & Interiors Limited**

**Balance Sheet as at 31<sup>st</sup> March 1999 (continued)**

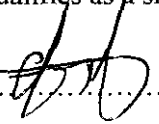
For the period ended 31<sup>st</sup> March 1999 the Company was entitled to the exemption conferred by subsection 1 of section 249A.


No notice has been deposited under subsection 2 of the section 249B in relation to its accounts for the financial year.

The directors acknowledge their responsibilities for:

1. Ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985 and;
2. Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the act relating to accounts, so far will be applicable to the Company.

Advantage has been taken of the exemptions conferred by section A Part 111 of schedule 8 and in the opinion of the directors, the Company is entitled to those exemptions on the basis that it qualifies as a small company.

Signed.....

Signed.....

Approved by the Board .....18/2/99.....Date

# **D.B. Carpentry Joinery & Interiors Limited**

## **Notes to the Accounts**

<b>1.</b>	<b>Profit before Taxation</b>	<b>£</b>	
	After charging the following expenses		
	Accountants Remuneration	790	
	Directors Remuneration	8800	
<b>2.</b>	<b>Directors Remuneration</b>		
	Chairman	4400	
<b>3.</b>	<b>Taxation</b>		
	UK Corporation Tax has been charged on profits Of £25500	5355	
<b>4.</b>	<b>Debtors</b>		
	Due within one year	18235	
	Other Debtors	-	
<b>5.</b>	<b>Tangible Assets</b>		
	Cost of Vehicle	9122	
		9122	
<b>6</b>	<b>Share Capital</b>		
		<b>Authorised</b>	<b>Issued &amp; Fully Paid</b>
	Ordinary shares of £1 each	100	2
<b>7.</b>	<b>Reconciliation of Movement in Shareholder's Funds</b>		
	Profits for the financial period		22045
	Dividend		22000
	Closing shareholders funds		45

## **D.B. Carpentry Joinery & Interiors Limited**

### **Notes to the Accounts**

<b>8. Creditors</b>	<b>£</b>
Amounts falling due within one year	
Accounts	790
Taxation	5355
VAT	2102
	<u>8247</u>

### **9. Future Capital Expenditure**

No future capital expenditure has been contracted or authorised by the directors.

### **10. Accounting Policies**

The accounts have been prepared in accordance with the Companies Act 1985 as amended, and with applicable Accounting Standards.

A summary of the more important accounting policies which have been applied consistently is set out below.

- (a) Turnover represents net sales to customers.
- (b) The accounts of the Company are prepared under historical cost convention and are in accordance with applicable accounting standards.
- (c) The accounts have been prepared on a going concern basis assuming the continued support of the directors and the bank.

### **11. Other Financial Commitments**

The Company has no financial commitments.

### **12. Board Approval**

The accounts for the year were formally approved by the directors on the

12/2/99