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FPM

CHARTERED ACCOUNTANTS

DEPARTMENT OF ENTERPRISE
TRADE AND INVESTMENT

09 JAN 2006

POST RECEIVED
COMPANIES REGISTRY

FLOOR FORM (UK) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2005

Ref: 2893/D

Registration Number NI 33718

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Dromalane Mill,
The Quays,
Newry, Co Down
BT35 8QS
T 028 302 61010
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Dungannon Office:
25 Georges Street,
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T 042 9388898
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Partners:
Feargal McCormack FCA
Paddy Harty FCA
Michelle Hawkins FCA

VAT Registration Number
GB 517 8082 37

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work and regulated for a range
of investment business activities
by the Institute of Chartered
Accountants in Ireland

Company Information

Directors

John Peter Burns
Imelda Anne Merron
Anne Bernadette Burns
Jonathan Mottram
Declan Gerard Canavan

Secretary

Imelda Anne Merron

Business Address

Unit 14
The Vale Industrial Estate
Aylesbury

Registered Office

Unit 16 Loughbrook Industrial Estate
Bessbrook
Newry
Co Down
BT34 7EE

Auditors

FPM Accountants LLP
Chartered Accountants
& Registered Auditors
Dromalane Mill
The Quays
Newry
Co Down
BT35 8QS

Bankers

Northern Bank
78 Scotch Street
Armagh
Co Armagh
BT61 7DJ

Anglo Irish Bank Corporation plc
14/18 Great Victoria Street
Belfast
BT2 7BA

Floor Form (UK) Limited

Ref: 2893/D

Bank of Ireland
Trevor Hill
Newry
Co Down

Solicitors

Campbell & Grant
17 Sugar Island
Newry
Co Down

Company Number

NI 33718

Website/E-mail

sales@floorform.com

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Ref: 2893/D

**Auditors' Report to Floor Form (UK) Limited
under the Companies (Northern Ireland) Order 1986**

We have examined the abbreviated accounts set out on pages 3 to 6 together with the financial statements of Floor Form (UK) Limited for the year ended 30 April 2005, prepared under Article 234 of the Companies (NI) Order 1986.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Article 254 of the Companies (NI) Order 1986. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Articles 254(5) and (6) of the Order to the registrar of companies and whether the accounts 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Articles 254(5) and (6) of the Companies (NI) Order 1986 in respect of the year ended 30 April 2005, and the abbreviated accounts on pages 3 to 6 are properly prepared in accordance with those provisions.


Auditors' Report to Floor Form (UK) Limited Ref: 2893/D under the Companies (Northern Ireland) Order 1986

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing these the directors are required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements based on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies (NI) Order 1986. They are 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.


FPM Accountants LLP
Chartered Accountants
& Registered Auditors

Dromalane Mill
The Quays
Newry
Co Down
BT35 8QS

22/12/05

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**Abbreviated Balance Sheet
as at 30 April 2005**

	Notes	2005 £	2004 £
Fixed Assets			
Tangible assets	3	11,817	17,934
Investments	3	20,000	270,000
		<u>31,817</u>	<u>287,934</u>
Current Assets			
Stocks & Work in progress		336,332	332,484
Debtors		130,381	236,484
Cash at bank and in hand		429,320	716,921
		<u>896,033</u>	<u>1,285,889</u>
Creditors: amounts falling due within one year		<u>(538,148)</u>	<u>(1,033,555)</u>
Net Current Assets		<u>357,885</u>	<u>252,334</u>
Total Assets Less Current Liabilities		<u>389,702</u>	<u>540,268</u>
Provision for Liabilities and Charges		<u>(378)</u>	<u>(378)</u>
Net Assets		<u><u>389,324</u></u>	<u><u>539,890</u></u>
Capital and Reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		388,324	538,890
Equity Shareholders' Funds		<u><u>389,324</u></u>	<u><u>539,890</u></u>

The abbreviated accounts are prepared in accordance with the Companies (Northern Ireland) Order 1986 relating to small companies.

John Peter Burns
Director



Date 22/12/05

**Notes to the Abbreviated Financial Statements
for the year ended 30 April 2005**

1. Accounting Policies**1.1 Accounting convention**

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% Straight Line
Fixtures, fittings and equipment	-	25% Straight Line
Motor vehicles	-	25% Reducing Balance

1.4. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5. Stock and work in progress

Stock is valued at the lower of cost and net realisable value. Raw material stocks are valued at invoice cost plus applicable duty and freight on a first in first out basis.

Work in progress and finished goods are valued at selling price less an appropriate percentage to reduce them to cost.

Net realisable value is defined as estimated selling price less all further costs expected to be incurred to completion and disposal.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.7. Consolidated accounts

The company is entitled to the exemption under the Companies (Northern Ireland) Order 1986 from the obligation to prepare group accounts.

**Notes to the Abbreviated Financial Statements
for the year ended 30 April 2005**

..... continued

2. Factors affecting the tax charge for the year

The tax assessed for the period is lower than the standard rate of corporation tax in the United Kingdom (30%). The difference is explained as follows:

	2005 £	2004 £
Profit on ordinary activities before tax	<u>570,726</u>	<u>196,303</u>
Profit on ordinary activities by the standard rate of UK Corporation Tax of 30% (2004: 30%)	171,218	58,891
Effects of:		
- Expenses allowable for tax purposes	-	(3637)
- origination and reversal of timing differences	124	563
- marginal relief	-	837
	<u>171,342</u>	<u>56,654</u>

3. Fixed assets

	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 May 2004			
At 30 April 2005	<u>24,466</u>	<u>270,000</u>	<u>294,466</u>
Depreciation and Provision for diminution in value			
At 1 May 2004	6,532	-	6,532
Charge for year and movement	<u>6,117</u>	<u>250,000</u>	<u>256,117</u>
At 30 April 2005	<u>12,649</u>	<u>250,000</u>	<u>262,649</u>
Net book values			
At 30 April 2005	<u>11,817</u>	<u>20,000</u>	<u>31,817</u>
At 30 April 2004	<u>17,934</u>	<u>270,000</u>	<u>287,934</u>

3.1. Investment details

	2005 £	2004 £
Subsidiary undertaking	<u>20,000</u>	<u>270,000</u>

**Notes to the Abbreviated Financial Statements
for the year ended 30 April 2005**

..... continued

4. Share capital	2005	2004
	£	£
Authorised equity		
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

5. Related party transactions

The company is engaged in trade with Floorform Holdings Ltd, Floorform Limited, and Floorform (Ireland) Limited, related parties. All trade is transacted on normal commercial terms and is negotiated on an arm's length basis. The company also paid a management charge to Floorform Holdings Ltd of £238,000 during the year ended 30 April 2005.