



Authorised by the Institute of
Chartered Accountants in Ireland
as Registered Auditors and to carry on
Investment Business in the United Kingdom

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Newry Office

FPM House,
3 Downshire Road,
Newry, Co. Down BT34 1ED

Telephone 028 302 61010

Fax 028 302 62345

e.mail fpm@fpmca.com

website www.fpmca.com

Dundalk Office

FPM Suite, Excelsior House,
3 Jocelyn Place,
Dundalk, Co. Louth

Telephone 042 9388898

Fax 042 9388899

e.mail fpm@fpmca.com

website www.fpmca.com

VAT Registration Number GB 517 8082 37

FLOOR FORM (UK) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2001

Ref: 2893/D

Registration Number NI 33718



Specialists in BUSINESS CONSULTANCY
and a registered practice with The Institute
of Management Consultancy



Partners

Feargal P McCormack
BSc(Econ), FCA, FIMC, FIMC (Eng)

Paddy Harty
B.Com, ACA

Michelle Hawkins
B.A. (Hons), ACA
Nicola Quinn
B.Com, ACA

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 Chartered Accountants & Registered Auditors FPM House 3 Downshire Road Newry Co Down BT34 1ED
Bankers	Northern Bank 78 Scotch Street Armagh Co Armagh BT61 7DJ
Solicitors	Campbell & Grant 17 Sugar Island Newry Co Down
Company Number	NI 33718
Website/E-mail	sales@floorform.com

Contents

	Page
Auditors' Report	1 - 2
Abbreviated Balance Sheet	3
Notes to the Financial Statements	4 - 5



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

We have examined the abbreviated accounts set out on pages 3 to 5 together with the Financial Statements of Floor Form (UK) Limited for the year ended 30 April 2001, prepared under Article 234 of the Companies (Northern Ireland) Order 1986.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Article 254 of the Companies (Northern Ireland) 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 (Northern Ireland) Order 1986 in respect of the year ended 30 April 2001, and the abbreviated accounts on pages 3 to 5 are properly prepared in accordance with those provisions.

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.



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Partners
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Nicola Quinn
B. Com. ACA

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

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 (Northern Ireland) 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

Date 10/7/01

**Chartered Accountants
& Registered Auditors**

**Notes to the Abbreviated Financial Statements
for the year ended 30 April 2001**

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:

Fixtures, fittings and equipment	- 25% Straight Line
-------------------------------------	---------------------

1.4. Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.6. Pensions

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

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.7. Deferred taxation

Provision is made for deferred taxation using the full provision method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

**Notes to the Abbreviated Financial Statements
for the year ended 30 April 2001**

..... continued

2. Fixed assets

**Tangible
fixed
assets
£**

Cost

At 1 May 2000

2,817

Additions

1,484

At 30 April 2001

4,301

Depreciation

At 1 May 2000

855

Charge for year

1,014

At 30 April 2001

1,869

Net book values

At 30 April 2001

2,432

At 30 April 2000

1,962

3. Bank Security

The Northern Bank Limited holds an all monies charge over the book debts of the company

4. Share capital

**2001
£**

**2000
£**

Authorised equity

1,000,000 Ordinary shares of £1 each

1,000,000

1,000,000

Allotted, called up and fully paid equity

1,000 Ordinary shares of £1 each

1,000

1,000

**Abbreviated Balance Sheet
as at 30 April 2001**

	Notes	2001 £	2000 £
Fixed Assets			
Tangible assets	2	2,432	1,962
Current Assets			
Stocks & Work in progress		444,257	166,730
Debtors		52,754	77,849
Cash at bank and in hand		335,984	477,201
		<u>832,995</u>	<u>721,780</u>
Creditors: amounts falling due within one year		<u>(338,563)</u>	<u>(443,656)</u>
Net Current Assets		<u>494,432</u>	<u>278,124</u>
Total Assets Less Current Liabilities		<u><u>496,864</u></u>	<u><u>280,086</u></u>
Capital and Reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		495,864	279,086
Equity Shareholders' Funds		<u><u>496,864</u></u>	<u><u>280,086</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 10/7/01