

REGISTERED NUMBER: 04386748 (England and Wales)

Abbreviated Accounts for the Year Ended 31 December 2003

for

Duvet City Limited



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Duvet City Limited

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for the Year Ended 31 December 2003

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Duvet City Limited

Company Information
for the Year Ended 31 December 2003

DIRECTOR:	P A Lumsden
SECRETARY:	Ms M Lewis
REGISTERED OFFICE:	Unit 2 Gloucester Street Birmingham West Midlands B5 4QJ
REGISTERED NUMBER:	043867848 (England and Wales)
ACCOUNTANTS:	P M Business Services 31 Cardinal Crescent Friarscroft Bromsgrove Worcestershire B61 7PR
BANKERS:	Lloyds Bank plc Birmingham Road Sutton Coldfield West Midlands

Duvet City Limited

Abbreviated Balance Sheet

31 December 2003

	Notes	31.12.03 £	£	31.12.02 £	£
FIXED ASSETS					
Intangible assets	2		6,188		6,938
Tangible assets	3		<u>15,524</u>		<u>19,944</u>
			21,712		26,882
CURRENT ASSETS					
Stocks		45,500		47,094	
Debtors		4,200		8,301	
Cash at bank and in hand		<u>5,056</u>		<u>37,144</u>	
		54,756		92,539	
CREDITORS					
Amounts falling due within one year		<u>64,100</u>		<u>100,650</u>	
NET CURRENT LIABILITIES			<u>(9,344)</u>		<u>(8,111)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			12,368		18,771
PROVISIONS FOR LIABILITIES AND CHARGES			<u>1,100</u>		<u>1,100</u>
			<u>11,268</u>		<u>17,671</u>
CAPITAL AND RESERVES					
Called up share capital	4		20		20
Profit and loss account			<u>11,248</u>		<u>17,651</u>
SHAREHOLDERS' FUNDS			<u>11,268</u>		<u>17,671</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Duvet City Limited

Abbreviated Balance Sheet - continued

31 December 2003

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'P A Lumsden', written in a cursive style.

P A Lumsden - Director

Approved by the Board on 29 March 2005

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2003

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold properties	- 20% on cost
Plant and machinery	- 20% on reducing balance
Fixtures fittings equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2003	
and 31 December 2003	<u>7,500</u>
AMORTISATION	
At 1 January 2003	562
Charge for year	<u>750</u>
At 31 December 2003	<u>1,312</u>
NET BOOK VALUE	
At 31 December 2003	<u><u>6,188</u></u>
At 31 December 2002	<u><u>6,938</u></u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2003

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2003	23,456
Additions	<u>232</u>
At 31 December 2003	<u>23,688</u>
DEPRECIATION	
At 1 January 2003	3,512
Charge for year	<u>4,652</u>
At 31 December 2003	<u>8,164</u>
NET BOOK VALUE	
At 31 December 2003	<u>15,524</u>
At 31 December 2002	<u>19,944</u>

4. **CALLED UP SHARE CAPITAL**

Authorised Number:	Class:	Nominal value:	31.12.03 £	31.12.02 £
1,000 Ordinary Class A Voting Shares		£1	1,000	1,000
1,000 Ordinary Class B Non Voting Shares		£1	<u>1,000</u>	<u>1,000</u>
			<u>2,000</u>	<u>2,000</u>
Allotted, issued and fully paid				
Number:	Class:	Nominal value:	31.12.03 £	31.12.02 £
10 Ordinary Class A Voting Shares		£1	10	10
10 Ordinary Class B Non Voting Shares		£1	<u>10</u>	<u>10</u>
			<u>20</u>	<u>20</u>

5. **TRANSACTIONS WITH DIRECTOR**

The following loan to a director subsisted during the year ended 31 December 2003:

	£
P A Lumsden	
Balance outstanding at start of year	73,139
Balance outstanding at end of year	44,935
Maximum balance outstanding during year	<u>73,139</u>

The director's loan is owing to the director. No interest is payable on this loan.

Duvet City Limited

Report of the Accountants to the Director of
Duvet City Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2003 set out on pages two to nine and you consider that the company is exempt from an audit.

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.

P.M. Business Services

P M Business Services
31 Cardinal Crescent
Friarscroft
Bromsgrove
Worcestershire
B61 7PR

29 March 2005

Duvet City Limited

Notes to the Abbreviated Accounts wholly REPLACED
and/or accounting policies totally IGNORED
and/or accounting policies with text REPLACED
by user's choice on client screen entries
for the Year Ended 31 December 2003

The following standard accounting policy has been IGNORED as a result of user choice DESPITE THE EXISTENCE OF RELEVANT ACCOUNTING ENTRIES.

HIRE PURCHASE AND LEASING COMMITMENTS

None of the standard accounting policies have been replaced.

PLEASE CHECK THAT THIS CHOICE IS CORRECT - all changes that would automatically be made to notes generated by IRIS as a result of posting amendments etc WILL NOT BE AMENDED where REPLACEMENT notes have been selected.