

Registration number 3695163

**Center-Line Curtains (UK) Limited**

**Abbreviated accounts**

**for the year ended 31 December 2006**



**Center-Line Curtains (UK) Limited**

**Abbreviated balance sheet  
as at 31 December 2006**

		2006		2005	
Notes	£	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		84,623		93,687
<b>Current assets</b>					
Stocks		108,248		98,143	
Debtors		166,869		180,151	
Cash at bank and in hand		888		13,370	
		<u>276,005</u>		<u>291,664</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(493,861)</u>		<u>(315,201)</u>	
<b>Net current liabilities</b>			<u>(217,856)</u>		<u>(23,537)</u>
<b>Total assets less current liabilities</b>			(133,233)		70,150
<b>Creditors: amounts falling due after more than one year</b>	4		<u>(9,765)</u>		<u>(254,405)</u>
<b>Deficiency of assets</b>			<u>(142,998)</u>		<u>(184,255)</u>
<b>Capital and reserves</b>					
Called up share capital	5		5,000		5,000
Profit and loss account			<u>(147,998)</u>		<u>(189,255)</u>
<b>Shareholders' funds</b>			<u>(142,998)</u>		<u>(184,255)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**Center-Line Curtains (UK) Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 December 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2006 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on ~~25 OCTOBER 2007~~ and signed on its behalf by



**Mr T P Hewitt  
Director**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## Center-Line Curtains (UK) Limited

### Notes to the abbreviated financial statements for the year ended 31 December 2006

#### 1. Accounting policies

##### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

##### 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	-	20% reducing balance basis
Fixtures, fittings and equipment	-	20% reducing balance basis
Motor vehicles	-	25% reducing balance basis

##### 1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

##### 1.5. Stock

Stock is valued at the lower of cost and net realisable value

##### 1.6. Deferred taxation

Provision is made for deferred taxation using the liability 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

##### 1.7. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

##### 1.8. Going concern

The company's working capital has been provided by RNS International Inc, the holding company. At 31 December 2006 the company owed £149,742 to RNS International Inc. The directors of RNS International Inc have indicated that they will continue to provide working capital facilities to the company for the foreseeable future. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of this support by the holding company

**Center-Line Curtains (UK) Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2006**

continued

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>	
<b>Cost</b>		
At 1 January 2006		186,196
Additions		21,340
Disposals		(16,278)
At 31 December 2006		<u>191,258</u>
<b>Depreciation</b>		
At 1 January 2006		92,509
On disposals		(9,156)
Charge for year		23,282
At 31 December 2006		<u>106,635</u>
<b>Net book values</b>		
At 31 December 2006		<u>84,623</u>
At 31 December 2005		<u>93,687</u>
<b>3. Creditors: amounts falling due within one year</b>	<b>2006 £</b>	<b>2005 £</b>
Creditors include the following		
Secured creditors	<u>8,414</u>	<u>11,735</u>
<b>4. Creditors: amounts falling due after more than one year</b>	<b>2006 £</b>	<b>2005 £</b>
Creditors include the following		
Secured creditors	<u>9,765</u>	<u>4,405</u>

**Center-Line Curtains (UK) Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2006**

continued

<b>5. Share capital</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100,000 Ordinary Shares of £1 each	100,000	100,000
250,000 Redeemable Preference Shares of £1 each	250,000	250,000
	<u>350,000</u>	<u>350,000</u>
5,000 Ordinary Shares of £1 each	5,000	5,000
250,000 Redeemable shares of £1 each	250,000	250,000
	<u>255,000</u>	<u>255,000</u>

The 250,000 preference shares of £1 each are shown in creditors, in accordance with FRS 25

All dividends payable on the redeemable preference shares have been waived, in view of the lack of distributable reserves

**6. Ultimate parent undertaking**

The company is a subsidiary of RNS International Inc, a company incorporated in the United States of America, which holds 95% of the issued share capital. The holding company's principal activity is that of an investment holding company. As at 31 December 2006 RNS International Inc has loaned to Center-Line (UK) Limited £149,742 (2005 £165,622)