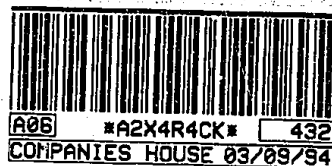


**DOORS & WINDOWS LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 1994**

**COMPANY NO: 1726521**



**AUDITORS' REPORT TO THE DIRECTORS OF**

1

**DOORS & WINDOWS LIMITED**

**PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8**

**TO THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of Doors & Windows Limited for the year ended 31 March 1994. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the directors are entitled under Sections 247 to 249 of the Companies Act 1985 to the exemptions conferred by Part I of Schedule 8 to that Act in respect of the year ended 31 March 1994 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with Schedule 8.

On <sup>1<sup>st</sup></sup> September 1994 we reported, as auditors of Doors & Windows Limited to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 1994 and our audit report was as follows:

We have audited the financial statements on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

**Respective Responsibilities of Directors and Auditors**

As described on page 5 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion based on our audit on those statements and to report our opinion to you.

**Basis of Opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 1994 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 that are applicable to small companies.

Francis Clark  
Chartered Accountants  
31 Houndscrobe Road  
Plymouth



..... 1<sup>st</sup> September 1994

Registered Auditor

## DOORS &amp; WINDOWS LIMITED

2

## ABBREVIATED BALANCE SHEET

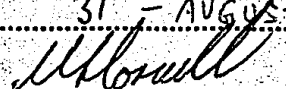
31 MARCH 1994

	Notes	£	1994 £	£	1993 £
<b>FIXED ASSETS</b>					
Tangible assets	2		20,629		24,229
<b>CURRENT ASSETS</b>					
Stocks and work in progress		18,482		18,079	
Debtors	3	25,266		32,688	
Investments		-		59,000	
Cash at bank and in hand		309,451		281,221	
		<u>353,199</u>		<u>390,988</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<b>88,482</b>		<b>135,102</b>	
<b>NET CURRENT ASSETS</b>			<b>264,717</b>		<b>255,886</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>285,346</b>		<b>280,115</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Reserves			285,246		280,015
<b>Shareholders' funds</b>			<b>285,346</b>		<b>280,115</b>

We have relied on Section A of Part III of Schedule 8 to the Companies Act 1985 as entitling us to deliver abbreviated financial statements on the ground that the company is entitled to the benefit of those sections as a small company.

In the preparation of the company's financial statements, the directors have taken advantage of special exemptions applicable to small companies and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

On behalf of the Board

31 - AUGUST 1994  
  
 Director

## NOTES AND ACCOUNTING POLICIES

YEAR ENDED 31 MARCH 1994

## 1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting policies have been applied:

a) Turnover

Turnover represents sales at invoice value less trade discounts allowed and excluding value added tax.

b) Tangible Fixed Assets and Depreciation

Tangible assets are depreciated over their estimated useful lives, at the following rates:

Office equipment	15% on written down value
Equipment	20% on written down value
Fixtures and fittings	15% on written down value
Motor vehicles	25% on written down value

c) Stock

Stock is stated at the lower of cost and net realisable value using the first in first out method.

Cost comprises the direct cost of production and the attributable proportion of all overheads appropriate to location and condition. Net realisable value is the estimated selling price reduced by all costs of completion, marketing, selling and distributing.

d) Deferred Taxation

Provision is made for deferred tax, using the liability method, to the extent that it is probable that a liability will crystallise in the foreseeable future.

**DOORS & WINDOWS LIMITED****4****NOTES AND ACCOUNTING POLICIES****YEAR ENDED 31 MARCH 1994****2. FIXED ASSETS - TANGIBLE****£****COST**

At 1 April 1993

66,486

Additions

2,928

Disposals

(1,190)

At 31 March 1994

68,224**DEPRECIATION**

At 1 April 1993

42,257

Charge for year

5,907

Disposals

(569)

At 31 March 1994

47,595**NET BOOK AMOUNTS**

At 31 March 1994

20,629

At 31 March 1993

24,229**3. DEBTORS**

The aggregate amount of debts falling due after more than one year is £3,750 (1993: £20,323).

**4. SHARE CAPITAL**

There was no change in share capital during the year.

	Authorised £	Allotted and fully paid £
Ordinary shares of £1 each	50,000	100