

**ANCHOR WINDOW SYSTEMS LIMITED  
COMPANY NO. 2790097**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2001**

**NIGEL WORDINGHAM FCA  
9/10 Redwell Street  
Norwich  
NR2 4SN**



**A48  
COMPANIES HOUSE**

**\*ACP1N6PU\***

**0848  
18/12/01**

**ANCHOR WINDOW SYSTEMS LIMITED**  
**REPORT OF THE DIRECTORS**

1

The directors have pleasure in presenting their report and financial statements for the year ended 28 February 2001.

**Principal activities**

The principal activity of the company throughout the year was the hiring out of motor vehicles and equipment.

**Directors and their interests**

The directors who served the company during the year together with their interests in the shares of the company at the beginning and end of the year, were as follows:

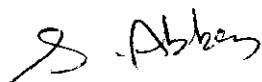
*Ordinary shares of £1 each*

	<i>28 February 2001</i>	<i>1 March 2000</i>
Mr A M Abbey	1	1
Mrs S Abbey	1	1

**Small company rules**

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

By Order of the Board



S Abbey  
Director

2001

**ANCHOR WINDOW SYSTEMS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 28 FEBRUARY 2001**

**2**

	<i>Note</i>	2001 £	2000 £
<b>Turnover</b>	<b>2</b>	18,500	16,000
<b>Gross profit</b>		18,500	16,000
Administrative expenses		9,304	8,806
<b>Operating profit</b>	<b>3</b>	9,196	7,194
Interest payable and similar charges		391	766
<b>Profit / (loss) on ordinary activities before taxation</b>		8,805	6,428
Taxation	<b>4</b>	2,153	1,290
<b>Profit on ordinary activities after taxation and retained profit / (loss) for the financial year</b>	<b>5</b>	£6,652	£5,138

**ANCHOR WINDOW SYSTEMS LIMITED**  
**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2001**

3

	Note	2001		2000	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6		23,355		21,049
<b>Current assets</b>					
Debtors	7	0		1,175	
Cash at bank and in hand		1,967		2,527	
		<u>1,967</u>		<u>3,702</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>2,523</u>		<u>9,237</u>	
<b>Net current assets / (liabilities)</b>			(556)		(5,535)
<b>Total assets less current liabilities</b>			<u>22,799</u>		<u>15,514</u>
<b>Creditors: amounts falling due after more than one year</b>	9		755		755
<b>Provisions for liabilities and charges</b>	10		<u>1,443</u>		<u>810</u>
<b>Net assets</b>			<u>£20,601</u>		<u>£13,949</u>
<b>Capital and reserves</b>					
Called up share capital	11		2		2
Profit and loss account	5		<u>20,599</u>		<u>13,947</u>
<b>Shareholders' funds</b>			<u>£20,601</u>		<u>£13,949</u>

The directors confirm that:

The directors are satisfied that the company is entitled to exemption under section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 financial year in accordance with the requirements of the Act relating to accounts, so far as applicable to the company.

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

Approved by the Board on

2001

*S. Abbey*

S Abbey  
Director

10-12-01

**1 Accounting Policies**

*(a) Accounting basis and standards*

The financial statements have been prepared under the historical cost convention.

*(b) Depreciation*

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

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

*(d) Turnover*

Turnover represents the invoiced value of services provided net of value added tax.

*(e) Deferred Taxation*

Deferred taxation is accounted for under the liability method in respect of the taxation effects of all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

*(f) Leasing and hire purchase commitments*

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives.

The interest element of the rental obligations is charged to profit and loss account over the period of the lease (and represents a constant proportion of the balance of capital repayments outstanding).

**2 Turnover**

Turnover is attributable to the one principal activity of the company which arose wholly in the UK.

**3 Operating profit**

	2001 £	2000 £
The operating profit is stated after charging:		
Depreciation:		
Owned tangible fixed assets	6,475	5,271
Assets held under hire purchase contracts	1,310	1,746

**4 Taxation**

	2001 £	2000 £
Corporation tax at the rate of 16.2% (2000: 20%)	1,520	1,162
Deferred tax provision	633	128
	<u>£2,153</u>	<u>£1,290</u>

**5 Reserves**

	Profit and loss account	
	2001 £	2000 £
Balance at 1 March 2000	13,947	8,809
Transfer from profit and loss account	6,652	5,138
	<u>£20,599</u>	<u>£13,947</u>
Balance at 28 February 2001		

**6 Tangible Assets**

	Plant and Equipment £
<i>Cost</i>	
At 1 March 2000	40,082
Additions	14,829
Disposals	7,342
	<hr/>
At 28 February 2001	£47,569
	<hr/>
<i>Depreciation</i>	
At 1 March 2000	19,033
Charge for the year	7,785
Disposals	2,604
	<hr/>
At 28 February 2001	£24,214
	<hr/>
<i>Net book value</i>	
At 28 February 2001	£23,355
	<hr/>
At 28 February 2000	£21,049
	<hr/>

The net book value of fixed assets of £23,355 (2000: £21,049) includes an amount of £3,928 (2000: £5,238) in respect of assets held under hire purchase contracts.

**7 Debtors**

	2001	2000
Trade debtors	£0	£1,175
	<hr/>	<hr/>

**8 Creditors: amounts falling due within one year**

	2001 £	2000 £
Corporation tax	1,520	1,162
Social security and other taxes	96	1,137
Other creditors	907	5,320
Obligations under finance leases and hire purchase contracts	0	1,618
	<hr/>	<hr/>
	£2,523	£9,237
	<hr/>	<hr/>

**9 Creditors: amounts falling due after more than one year**

	2001	2000
Directors' loan account	<u>£755</u>	<u>£755</u>

**10 Provisions for liabilities and charges**

	£	£
<i>Deferred taxation</i>		
Balance brought forward	810	682
Amounts transferred to the profit and loss account in the year	<u>633</u>	<u>128</u>
Balance carried forward	<u>£1,443</u>	<u>£810</u>

Provision for deferred taxation has been made in these financial statements in accordance with the accounting policy described in Note 1(e). The amounts provided and the full potential liability are as follows:

	2001		2000	
	Amount provided	Potential liability	Amount provided	Potential liability
Accelerated capital allowances	£1,443	£1,443	£810	£810

**11 Called up share capital**

	2001	2000
Authorised 2,000 ordinary shares of £1 each	<u>£2,000</u>	<u>£2,000</u>
Called up, allotted and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

**12 Parent undertakings and related parties**

The balance on the directors' loan account at the year end was £755 (2000: £755). No amount was drawn from the directors' loan account during the year (2000: £8,000). No interest was charged on the directors' loan account.

The joint controlling parties are Mr A M Abbey and Mrs S Abbey by virtue of their ownership of 50% each of the issued share capital in the company.

The company received leasing charges of £18,500 from Building Services Anglia Limited, (2000: £16,000) in return for the use of motor vehicles and equipment. At the year end a balance of £587.50 was owed to Building Services Anglia in respect of an overpayment. The directors and shareholders of Anchor Window Systems Limited are also directors and shareholders of Building Services Anglia Limited.