

**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2001**  
**FOR**  
**PRIORY WINDOWS & CONSERVATORIES LIMITED**



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COMPANIES HOUSE 20/08/02

**PRIORY WINDOWS & CONSERVATORIES LIMITED**

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2001**

|  | <b>Page</b> |
|--|-------------|
| <b>Company Information</b>                               | <b>1</b>    |
| <b>Abbreviated Balance Sheet</b>                         | <b>2</b>    |
| <b>Notes to the Abbreviated Financial<br/>Statements</b> | <b>4</b>    |

**PRIORY WINDOWS & CONSERVATORIES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2001**

**DIRECTORS:** D O'Donnell  
G I Pratt

**SECRETARY:** D O'Donnell

**REGISTERED OFFICE:** 5 Burnt House Road  
Whitley Bay  
Tyne and Wear  
NE25 9DZ

**REGISTERED NUMBER:** 3002603 (England and Wales)

**ACCOUNTANTS:** T. O'Sullivan & Co  
Chartered Certified Accountants  
230 Park View  
Whitley Bay  
Tyne & Wear  
NE26 3QR

PRIORY WINDOWS & CONSERVATORIES LIMITED

ABBREVIATED BALANCE SHEET  
31 DECEMBER 2001

|  |       | 2001    |         | 2000    |         |
|--|-------|---------|---------|---------|---------|
|  | Notes | £       | £       | £       | £       |
| <b>FIXED ASSETS:</b>   |       |         |         |         |         |
| Tangible assets  | 2     |         | 57,530  |         | 60,359  |
| <b>CURRENT ASSETS:</b>   |       |         |         |         |         |
| Stocks   |       | 5,197   |         | 3,710   |         |
| Debtors  |       | 79,653  |         | 69,188  |         |
| Cash at bank   |       | 59,252  |         | 50,503  |         |
|  |       | 144,102 |         | 123,401 |         |
| <b>CREDITORS:</b> Amounts falling due within one year          | 3     | 97,796  |         | 98,004  |         |
| <b>NET CURRENT ASSETS:</b>                                     |       |         | 46,306  |         | 25,397  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>                  |       |         | 103,836 |         | 85,756  |
| <b>CREDITORS:</b> Amounts falling due after more than one year | 3     |         | 12,932  |         | 15,363  |
|  |       |         | £90,904 |         | £70,393 |
| <b>CAPITAL AND RESERVES:</b>                                   |       |         |         |         |         |
| Called up share capital  | 4     |         | 100     |         | 100     |
| Profit and loss account  |       |         | 90,804  |         | 70,293  |
| <b>SHAREHOLDERS' FUNDS:</b>                                    |       |         | £90,904 |         | £70,393 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

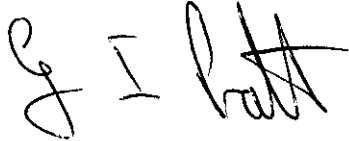
The notes form part of these financial statements

**PRIORY WINDOWS & CONSERVATORIES LIMITED**

**ABBREVIATED BALANCE SHEET  
31 DECEMBER 2001**

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to read 'G I Pratt', written in a cursive style.

G I Pratt - DIRECTOR

Approved by the Board on 24 May 2002

The notes form part of these financial statements

**PRIORY WINDOWS & CONSERVATORIES LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2001**

**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 March 2000).

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

|                    |                           |
|--------------------|---------------------------|
| Equipment          | - 15% on reducing balance |
| Motor vehicles     | - 25% on reducing balance |
| Computer equipment | - 25% on reducing balance |

**Stock & work in progress**

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

**Leases**

Rentals costs under operating leases are charged to profit as incurred.

**PRIORY WINDOWS & CONSERVATORIES LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2001**

**2. TANGIBLE FIXED ASSETS**

|                         | Total   |
|-------------------------|---------|
|                         | £       |
| <b>COST:</b>            |         |
| At 1 January 2001       | 82,902  |
| Additions               | 12,266  |
| Disposals               | (2,500) |
|                         | <hr/>   |
| At 31 December 2001     | 92,668  |
|                         | <hr/>   |
| <b>DEPRECIATION:</b>    |         |
| At 1 January 2001       | 22,543  |
| Charge for year         | 14,651  |
| Eliminated on disposals | (2,056) |
|                         | <hr/>   |
| At 31 December 2001     | 35,138  |
|                         | <hr/>   |
| <b>NET BOOK VALUE:</b>  |         |
| At 31 December 2001     | 57,530  |
|                         | <hr/>   |
| At 31 December 2000     | 60,359  |
|                         | <hr/>   |

**3. CREDITORS**

The following secured debts are included within creditors:

|                           | 2001   | 2000   |
|---------------------------|--------|--------|
|                           | £      | £      |
| Due within one year       | 11,931 | 9,032  |
| Due in more than one year | 12,932 | 15,363 |
|                           | <hr/>  | <hr/>  |
|                           | 24,863 | 24,395 |
|                           | <hr/>  | <hr/>  |

**4. CALLED UP SHARE CAPITAL**

|                                  |          |                |       |       |
|----------------------------------|----------|----------------|-------|-------|
| Authorised:                      |          |                |       |       |
| Number:                          | Class:   | Nominal value: | 2001  | 2000  |
|                                  |          |                | £     | £     |
| 1,000                            | Ordinary | £1             | 1,000 | 1,000 |
|                                  |          |                | <hr/> | <hr/> |
| Allotted, issued and fully paid: |          |                |       |       |
| Number:                          | Class:   | Nominal value: | 2001  | 2000  |
|                                  |          |                | £     | £     |
| 100                              | Ordinary | £1             | 100   | 100   |
|                                  |          |                | <hr/> | <hr/> |