

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006
FOR
PRIORY WINDOWS & CONSERVATORIES LIMITED

TUESDAY



A40
30/10/2007
COMPANIES HOUSE
161

PRIORY WINDOWS & CONSERVATORIES LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

PRIORY WINDOWS & CONSERVATORIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2006**

DIRECTORS: D O'Donnell
G I Pratt

SECRETARY: D O'Donnell

REGISTERED OFFICE: Verdemar House
230 Park View
Whitley Bay
Tyne and Wear
NE26 3QR

REGISTERED NUMBER: 3002603 (England and Wales)

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

PRIORY WINDOWS & CONSERVATORIES LIMITED

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2006**

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	40,323	41,367
CURRENT ASSETS			
Stocks		5,437	1,165
Debtors		168,202	100,635
Cash at bank		270,421	300,000
		<u>444,060</u>	<u>401,800</u>
CREDITORS			
Amounts falling due within one year	3	<u>155,498</u>	<u>147,657</u>
NET CURRENT ASSETS		<u>288,562</u>	<u>254,143</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>328,885</u>	<u>295,510</u>
CREDITORS			
Amounts falling due after more than one year	3	(4,076)	(3,375)
PROVISIONS FOR LIABILITIES		<u>(1,210)</u>	<u>(343)</u>
NET ASSETS		<u><u>323,599</u></u>	<u><u>291,792</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>323,499</u>	<u>291,692</u>
SHAREHOLDERS' FUNDS		<u><u>323,599</u></u>	<u><u>291,792</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their 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

The notes form part of these abbreviated accounts

PRIORY WINDOWS & CONSERVATORIES LIMITED

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2006

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

The financial statements were approved by the Board of Directors on 19 October 2007 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'G I Pratt', is written over the printed name.

G I Pratt - Director

The notes form part of these abbreviated accounts

PRIORY WINDOWS & CONSERVATORIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

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 January 2005)

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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 tax

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

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

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

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 ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2006**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2006	96,369
Additions	17,629
Disposals	(20,901)
	<hr/>
At 31 December 2006	93,097
	<hr/>
DEPRECIATION	
At 1 January 2006	55,002
Charge for year	13,050
Eliminated on disposal	(15,278)
	<hr/>
At 31 December 2006	52,774
	<hr/>
NET BOOK VALUE	
At 31 December 2006	40,323
	<hr/>
At 31 December 2005	41,367
	<hr/>

3 CREDITORS

The following secured debts are included within creditors

	2006 £	2005 £
Bank overdraft	-	1,183
Hire purchase contracts	3,375	12,543
	<hr/>	<hr/>
	3,375	13,726
	<hr/>	<hr/>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2006 £	2005 £
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid				
Number	Class	Nominal value £1	2006 £	2005 £
100	Ordinary	£1	100	100
			<hr/>	<hr/>

5 CONTROLLING INTEREST

The company is controlled by D O'Donnell and G I Pratt directors