

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002
FOR
PRIORY WINDOWS & CONSERVATORIES LIMITED



PRIORY WINDOWS & CONSERVATORIES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2002**

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PRIORY WINDOWS & CONSERVATORIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2002**

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)

AUDITORS:

T. O'Sullivan Limited
Chartered Certified Accountants
and Registered Auditors
230 Park View
Whitley Bay
Tyne & Wear
NE26 3QR

**REPORT OF THE INDEPENDENT AUDITORS TO
PRIORY WINDOWS & CONSERVATORIES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 December 2002 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.

The block contains a handwritten signature in dark ink. The signature appears to be 'T. O'Sullivan Limited' written in a cursive, flowing style. Above the signature, the word 'limited' is written in a smaller, more legible script. The signature is positioned above the printed name and address of the auditors.

T. O'Sullivan Limited
Chartered Certified Accountants
and Registered Auditors
230 Park View
Whitley Bay
Tyne & Wear
NE26 3QR

28 October 2003

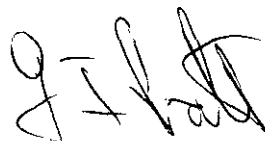
PRIORY WINDOWS & CONSERVATORIES LIMITED

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2002**

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		58,747		57,530
CURRENT ASSETS:					
Stocks		10,196		5,197	
Debtors		126,600		79,653	
Cash at bank		151,905		59,252	
		<u>288,701</u>		<u>144,102</u>	
CREDITORS: Amounts falling due within one year	3	<u>154,783</u>		<u>97,796</u>	
NET CURRENT ASSETS:			<u>133,918</u>		<u>46,306</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			192,665		103,836
CREDITORS: Amounts falling due after more than one year	3		(11,119)		(12,932)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(2,661)</u>		<u>(2,831)</u>
			<u>£178,885</u>		<u>£88,073</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>178,785</u>		<u>87,973</u>
SHAREHOLDERS' FUNDS:			<u>£178,885</u>		<u>£88,073</u>

These abbreviated accounts 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:



G I Pratt - Director

Approved by the Board on 28 October 2003

The notes form part of these financial statements

PRIORY WINDOWS & CONSERVATORIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2002

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 June 2002).

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 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.

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 FOR THE YEAR ENDED 31 DECEMBER 2002

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2002	92,668
Additions	16,589
	<u>109,257</u>
At 31 December 2002	
DEPRECIATION:	
At 1 January 2002	35,138
Charge for year	15,372
	<u>50,510</u>
At 31 December 2002	
NET BOOK VALUE:	
At 31 December 2002	58,747
	<u>57,530</u>
At 31 December 2001	<u>57,530</u>

3. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Due within one year	11,033	11,931
Due in more than one year	11,119	12,932
	<u>22,152</u>	<u>24,863</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
		£1	£	£
1,000	Ordinary		1,000	1,000
			<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
		£1	£	£
100	Ordinary		100	100
			<u>100</u>	<u>100</u>