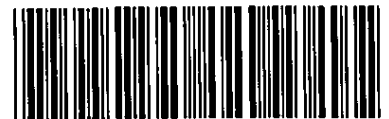


Reg.

Registration number 3194482

Creative Glass & Mirrors Limited
Directors' report and financial statements
for the year ended 31 March 2007

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COMPANIES HOUSE

Creative Glass & Mirrors Limited

Company information

Directors Anthony John Campbell
Veronica Jane Campbell

Secretary Veronica Jane Campbell

Company number 3194482

Registered office Design House
20-22 Lustrum Avenue
Portrack Lane
Stockton-on-Tees
TS18 2RB

Accountants Wm Fortune & Son
Collingwood House
Church Square
Hartlepool
TS24 7EN

Business address Design House
20-22 Lustrum Avenue
Portrack Lane
Stockton-on-Tees
TS18 2RB

Creative Glass & Mirrors Limited

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DIRECTORS' REPORT

For the year ended 31st March 2007

The Directors present their report and financial statement for the year ended 31st March 2007

Principal Activity

The principal activity of the company continued to be the design and manufacture of decorative and architectural

Special Note

The periods 2006 & 2007 represent a phase of transition and refocusing of efforts towards new markets, the benefits of which are now being seen in the performance for the financial year beginning April 2007
In the financial year 2007-08 the first 9 months have already proved extremely profitable, resulting from a substantial increase in turnover

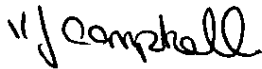
Directors

The Directors who served during the year were

Anthony John Campbell
Veronica Jane Campbell

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the board on 14th January 2008 and signed on its behalf by



Veronica Jane Campbell

Secretary

Director

Creative Glass & Mirrors Limited

**Accountants' report on the unaudited financial statements to the directors of
Creative Glass & Mirrors Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2007 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Wm Fortune Son.

**Wm Fortune & Son
Chartered accountants
Collingwood House
Church Square
Hartlepool
TS24 7EN**

Date: 14 January 2008

Creative Glass & Mirrors Limited

**Profit and loss account
for the year ended 31 March 2007**

		2007	2006
	Notes	£	£
Turnover	2	279,647	274,424
Cost of sales		(250,758)	(252,109)
Gross profit		28,889	22,315
Administrative expenses		(57,774)	(49,473)
Loss on ordinary activities before taxation		(28,885)	(27,158)
Tax on loss on ordinary activities	5	-	(4,632)
Loss on ordinary activities after taxation		(28,885)	(31,790)
Loss for the year	11	(28,885)	(31,790)
Accumulated loss brought forward		(43,926)	(12,136)
Accumulated loss carried forward		(72,811)	(43,926)

The notes on pages 6 to 8 form an integral part of these financial statements.

Creative Glass & Mirrors Limited

**Balance sheet
as at 31 March 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		13,667		16,133
Current assets					
Debtors	7	61,452		58,423	
Cash at bank and in hand		66		231	
		<u>61,518</u>		<u>58,654</u>	
Creditors: amounts falling due within one year	8	<u>(65,213)</u>		<u>(67,749)</u>	
Net current liabilities			<u>(3,695)</u>		<u>(9,095)</u>
Total assets less current liabilities			9,972		7,038
Creditors: amounts falling due after more than one year	9		<u>(82,683)</u>		<u>(50,864)</u>
Deficiency of assets			<u>(72,711)</u>		<u>(43,826)</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account	11		<u>(72,811)</u>		<u>(43,926)</u>
Shareholders' funds			<u>(72,711)</u>		<u>(43,826)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 8 form an integral part of these financial statements.

Creative Glass & Mirrors Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2007**

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2007 and

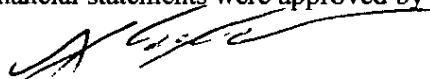
(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

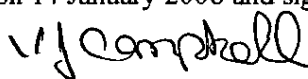
(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements 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 (effective January 2005)

The financial statements were approved by the Board on 14 January 2008 and signed on its behalf by



Anthony John Campbell
Director



Veronica Jane Campbell
Director

The notes on pages 6 to 8 form an integral part of these financial statements.

Creative Glass & Mirrors Limited

Notes to the financial statements for the year ended 31 March 2007

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

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

Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating loss

	2007	2006
	£	£
Operating loss is stated after charging		
Depreciation and other amounts written off tangible assets	<u>2,466</u>	<u>5,378</u>

4. Directors' emoluments

	2007	2006
	£	£
Remuneration and other benefits	<u>11,454</u>	<u>-</u>

Creative Glass & Mirrors Limited

**Notes to the financial statements
for the year ended 31 March 2007**

continued

5. Tax on loss on ordinary activities

Analysis of charge in period	2007	2006
	£	£
Current tax		
Adjustments in respect of previous periods	-	4,632
	<u> </u>	<u> </u>

6. Tangible fixed assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2006	46,944	26,832	10,995	84,771
At 31 March 2007	<u>46,944</u>	<u>26,832</u>	<u>10,995</u>	<u>84,771</u>
Depreciation				
At 1 April 2006	37,791	20,317	10,530	68,638
Charge for the year	1,373	977	116	2,466
At 31 March 2007	<u>39,164</u>	<u>21,294</u>	<u>10,646</u>	<u>71,104</u>
Net book values				
At 31 March 2007	<u>7,780</u>	<u>5,538</u>	<u>349</u>	<u>13,667</u>
At 31 March 2006	<u>9,153</u>	<u>6,515</u>	<u>465</u>	<u>16,133</u>

7. Debtors

	2007	2006
	£	£
Trade debtors	61,452	42,945
Other debtors	-	7,136
Prepayments and accrued income	-	8,342
	<u>61,452</u>	<u>58,423</u>

Creative Glass & Mirrors Limited

**Notes to the financial statements
for the year ended 31 March 2007**

continued

8. Creditors: amounts falling due within one year	2007	2006
	£	£
Bank overdraft	13,879	11,432
Trade creditors	19,968	52,227
Other taxes and social security costs	27,311	35
Accruals and deferred income	4,055	4,055
	<u>65,213</u>	<u>67,749</u>
9. Creditors: amounts falling due after more than one year	2007	2006
	£	£
Bank loan	<u>82,683</u>	<u>50,864</u>
10. Share capital	2007	2006
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
11. Reserves	Profit and loss account	Total
	£	£
At 1 April 2006	(43,926)	(43,926)
Loss for the year	(28,885)	(28,885)
At 31 March 2007	<u>(72,811)</u>	<u>(72,811)</u>