

GLOBAL WINDOW LIMITED

DIRECTORS REPORT AND ACCOUNTS

FOR THE PERIOD ENDED

31 OCTOBER 1998

COMPANY NUMBER: 3440267



GLOBAL WINDOW LIMITED  
DIRECTORS REPORT AND ACCOUNTS

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GLOBAL WINDOW LIMITEDDIRECTORS AND OFFICERS FOR THE PERIOD ENDED31 OCTOBER 1998

DIRECTORS

P R McCafferty

SECRETARY

Mrs C I McCafferty

REGISTERED OFFICE

1 Garstons  
Wrington  
North Somerset  
BS40 5QW

ACCOUNTANTS

TREVOR GOODSHIP & COMPANY  
38B HIGH STREET  
KEYNSHAM  
BRISTOL  
BS31 1DX

BANKERS

Lloyds Bank Plc  
Corn Street  
Bristol

COMPANY NUMBER

3440267

GLOBAL WINDOW LIMITED  
DIRECTORS REPORT

The director has pleasure in presenting his Annual Report and the Accounts for the period ended 31 October 1998.

PRINCIPAL ACTIVITIES AND SIGNIFICANT CHANGES

The principal activity of the company throughout the period was that of Computer Consultants.

DIRECTOR

The director who served during the period and his shareholding was:

31.10.98

P McCafferty

1

YEAR 2000

As discussed at length in the media, many computers only recognise dates using the last two digits of the year and will therefore need to be modified or replaced to record the year 2000. Our business does not depend on any computerised systems. However, we could be affected by the systems used by our customers. As a result we could be at risk if other parties do not deal adequately with the year 2000 issue. The director has assessed the risks to the business resulting from the change to the year 2000 and estimate that the company will not incur any costs directly. We have also assessed the possibility of the year 2000 related failures in our significant customers who inform us that they are dealing with the problem.

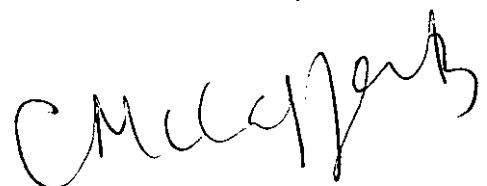
It is impossible to guarantee that no year 2000 problems will remain. However, the directors feel that the company will be able to deal promptly with any failures that may occur.

The directors' report is prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD

..... 1/3/99 ..... Date

Mrs C I McCafferty  
Secretary



ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS  
TO THE DIRECTORS OF GLOBAL WINDOW LIMITED

As stated on the balance sheet, you are responsible for the preparation of the accounts for the period ended 31 October 1998, set out on pages 6 to 11, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Trevor Goodship & Co  
Chartered Accountants  
38b High Street  
Keynsham  
Bristol  
BS31 1DX

..... 7. 3. 99 ..... Date

GLOBAL WINDOW LIMITEDPROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED  
31 OCTOBER 1998NOTE

Turnover	2	59185
Administrative Expenses		18321
		<hr/> 40864
Interest receivable and similar income		-
		<hr/> 40864
Interest payable and similar charges		14
		<hr/>
Profit on Ordinary Activities before Taxation		40850
Taxation	4	8578
		<hr/>
Profit on Ordinary Activities after Taxation		32272
Dividends		31900
		<hr/>
Profit for the Period		372
PROFIT AND LOSS ACCOUNT B/FWD		-
		<hr/>
PROFIT AND LOSS ACCOUNT C/FWD		372
		<hr/>

GLOBAL WINDOW LIMITED  
BALANCE SHEET AS AT 31 OCTOBER 1998

NOTE

FIXED ASSETS

Tangible assets		-
Intangible assets		150
		<u>150</u>

CURRENT ASSETS

Fees in Progress	1(b)	2800
Debtors - Trade	5	1476
Cash at Bank		6451
		<u>10727</u>

CURRENT LIABILITIES

Creditors - amounts falling due within one year	6	10503
		<u>10503</u>

NET CURRENT ASSETS

224

374

Creditors - due after one year	6	-
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Total assets less liabilities		<u>374</u>
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CAPITAL AND RESERVES

Called up Share Capital	7	2
Profit and Loss Account		372

374

GLOBAL WINDOW LIMITED  
BALANCE SHEET AS AT 31 OCTOBER 1998 (CONT)

The notes on pages 9 to 11 form an integral part of the accounts.


The Financial Statements were approved by the Board of Directors on

For the year in question, the company was entitled to exemption from an audit under Section 249A(1) of the Companies Act 1985. No notice has been deposited under Section 249B(2) of the Act in relation to the accounts for the financial year. 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 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 and loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

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

..... 1/3/99 ..... Date

.....  ..... P R McCafferty  
Director



GLOBAL WINDOW LIMITED  
NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

The following policies have been applied in the preparation of these accounts:

a) Basis of Accounting

These accounts have been prepared in accordance with the historical cost convention.

b) Fees-in-Progress

Fees in Progress have been included based on the proportion of the fee (at selling price) earned before the year end and not invoiced until after the year end.

c) Depreciation

Depreciation is provided at rates calculated to write off the assets over their expected useful lives. The rates used are as follows:-

Equipment - 25% per annum on written down value.

2. TURNOVER

Turnover represents the amount invoiced (excluding VAT) by the company during the year.

3. PROFIT ON ORDINARY ACTIVITIES

This is stated after charging (crediting) the following:-

	<u>31.10.98</u>
Directors Emoluments	11000
Depreciation	-
Bank Interest	14
Bank Interest Received	-

4. TAXATION

Corporation Tax – charge on income for the year	8578
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The directors' do not consider that any provision is required for deferred taxation as no material liability is expected to crystallise.

GLOBAL WINDOW LIMITED  
NOTES TO THE ACCOUNTS (CONT)

5.	<u>DEBTORS</u>	<u>31.10.98</u>
	Trade - due within one year	1476
		<u>1476</u>
6.	<u>CREDITORS</u> : amounts falling due within one year	
	Trade	550
	VAT and PAYE	1372
	Directors Loan Account	602
	Advance Corporation Tax	7375
	Corporation Tax	604
		<u>10503</u>
	<u>CREDITORS</u> : amounts falling due after one year	-
		<u>-</u>

GLOBAL WINDOW LIMITED  
NOTES TO THE ACCOUNTS (CONT)

7. SHARE CAPITAL

Authorised	-	1000 £1 Ordinary Shares
Issued	-	2 £1 Ordinary Shares

8. EMPLOYEES

The average number of persons employed by the company was:

	<u>31.10.98</u>
Management	1
Secretarial	1

9. RESERVES

	<u>Profit and Loss</u>
	<u>31.10.98</u>
Retained Profit for the Year	372
At 31.10.98	<u>372</u>

10. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no capital commitments or contingent liabilities at the period end other than costs which may be incurred in connection with year 2000 compliance issues. It is not possible to quantify any such costs.

11. RELATED PARTY TRANSACTIONS

The company is controlled by P R McCafferty

The only related party transactions during the period was their entitlement to £416 for use of home as office.

GLOBAL WINDOW LIMITEDTRADING, PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED  
31 OCTOBER 1998

FEES RECEIVABLE	56385
FEES IN PROGRESS	2800
	<hr/>
	59185
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LESS EXPENSES

Directors Salary	11000	
National Insurance	1100	
Pension	1600	
Motor & Travel	3580	
Accommodation & Meals	-	
Telephone	30	
Computer Sundries	-	
Postage, Stationery & Advertising	30	
Bank Charges	14	
Accountancy Fees	550	
Use of Home as Office	416	
Depreciation	-	
Sundry	15	
	<hr/>	
		18335
		<hr/>
NET PROFIT		40850
Deposit Interest - Gross		-
		<hr/>
		40850
		<hr/>