

GLOBAL WINDOW LIMITED

DIRECTORS REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 OCTOBER 2001

COMPANY NUMBER: 3440267



GLOBAL WINDOW LIMITEDDIRECTORS REPORT AND ACCOUNTS

| | Page No |
|----------------------------------|---------|
| DIRECTORS AND OFFICERS | 3 |
| DIRECTORS REPORT | 4 |
| ACCOUNTANTS REPORT | 5 |
| PROFIT AND LOSS ACCOUNT | 6 |
| BALANCE SHEET | 7 - 8 |
| NOTES TO THE ACCOUNTS | 9-11 |
| TRADING, PROFIT AND LOSS ACCOUNT | 12 |

GLOBAL WINDOW LIMITEDDIRECTORS AND OFFICERS FOR THE YEAR ENDED31 OCTOBER 2001

| | |
|-------------------|---|
| DIRECTORS | P R McCafferty |
| SECRETARY | Mrs C I McCafferty |
| REGISTERED OFFICE | 1 Garstons Wroughton Bristol 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 year ended 31 October 2001.

PRINCIPAL ACTIVITIES AND SIGNIFICANT CHANGES

The principal activity of the company throughout the year was that of Computer Consultancy.


DIRECTOR

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

| | <u>31.10.01</u> | <u>31.10.00</u> |
|--------------|-----------------|-----------------|
| P McCafferty | 1 | 1 |

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

Date 12 August 2002 Signed  P McCafferty
DIRECTOR

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 year ended 31 October 2001, 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

..... 14/8/2002 Date

GLOBAL WINDOW LIMITEDPROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED
31 OCTOBER 200131.10.00NOTE

| | | | |
|---|---|-------------------|-------------------|
| Turnover | 2 | 70658 | 79893 |
| Administrative Expenses | | 30492 | 30191 |
| | | <u>40166</u> | <u>49702</u> |
| Interest receivable and similar income | | - | 6 |
| | | <u>40166</u> | <u>49708</u> |
| Interest payable and similar charges | | 122 | 134 |
| | | <u> </u> | <u> </u> |
| Profit on Ordinary Activities before Taxation | | 40044 | 49574 |
| Taxation | 4 | 7780 | 9842 |
| | | <u> </u> | <u> </u> |
| Profit on Ordinary Activities after Taxation | | 32264 | 39732 |
| Dividends | | 33000 | 47500 |
| | | <u> </u> | <u> </u> |
| Profit for the Year | | (736) | (7768) |
| PROFIT AND LOSS ACCOUNT B/FWD | | (13119) | (5351) |
| | | <u> </u> | <u> </u> |
| PROFIT AND LOSS ACCOUNT C/FWD | | (13855) | (13119) |
| | | <u> </u> | <u> </u> |

GLOBAL WINDOW LIMITED
BALANCE SHEET AS AT 31 OCTOBER 2001

31.10.00

NOTEFIXED ASSETS

| | | | |
|-------------------|---|-------------|-------------|
| Tangible assets | 5 | 1142 | 1523 |
| Intangible assets | | 150 | 150 |
| | | <u>1292</u> | <u>1673</u> |

CURRENT ASSETS

| | | | |
|------------------|------|-------------|-------------|
| Fees in Progress | 1(b) | - | - |
| Debtors - Trade | 6 | - | 9292 |
| Cash at Bank | | 3675 | - |
| | | <u>3675</u> | <u>9292</u> |

CURRENT LIABILITIES

| | | | |
|---|---|--------------|--------------|
| Creditors - amounts falling due within one year | 7 | 18820 | 24082 |
| | | <u>18820</u> | <u>24082</u> |

NET CURRENT ASSETS

| | | | |
|--------------------------------|---|----------------|----------------|
| | | (15145) | (14790) |
| | | <u>(13853)</u> | <u>(13117)</u> |
| Creditors - due after one year | 7 | - | - |
| | | <u>(13853)</u> | <u>(13117)</u> |

CAPITAL AND RESERVES

| | | | |
|-------------------------|---|----------------|----------------|
| Called up Share Capital | 8 | 2 | 2 |
| Profit and Loss Account | | (13855) | (13119) |
| | | <u>(13853)</u> | <u>(13117)</u> |

GLOBAL WINDOW LIMITED
BALANCE SHEET AS AT 31 OCTOBER 2001 (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

.....12 August 2002.....Date

..........
P 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

There were no fees in progress at 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>31.10.01</u> | <u>31.10.00</u> |
|------------------------|-----------------|-----------------|
| Directors Emoluments | 24000 | 19000 |
| Depreciation | 381 | 508 |
| Bank Interest | 122 | 134 |
| Bank Interest Received | - | - |

4. TAXATION

Corporation Tax – charge on income for
the year

7780

9842

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. TANGIBLE ASSETS

| <u>Cost</u> | <u>Equipment</u> | <u>Total</u> |
|---------------------|------------------|--------------|
| At 01.11.00 | 2031 | 2031 |
| Additions | - | - |
| At 31.10.01 | 2031 | 2031 |
| <u>Depreciation</u> | | |
| At 01.11.00 | 508 | 508 |
| Charge for the year | 381 | 381 |
| At 31.10.01 | 889 | 889 |
| WDV at 31.10.01 | 1142 | 1142 |
| WDV at 31.10.00 | 1523 | 1523 |

6. DEBTORS 31.10.01 31.10.00

| | | |
|-----------------------------|---|------|
| Trade - due within one year | - | 9292 |
| | - | 9292 |

7. CREDITORS : amounts falling due
within one year

| | | |
|------------------------|-------|-------|
| Bank Overdraft | - | 4210 |
| Trade | 4478 | 610 |
| VAT and PAYE | 4089 | 7970 |
| Directors Loan Account | 2473 | 1450 |
| Corporation Tax | 7780 | 9842 |
| | 18820 | 24082 |

CREDITORS : amounts falling due
after one year

| | |
|---|---|
| - | - |
| - | - |

GLOBAL WINDOW LIMITED
NOTES TO THE ACCOUNTS (CONT)

8. SHARE CAPITAL

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

9. EMPLOYEES

The average number of persons employed by the company was:

| | <u>31.10.01</u> | <u>31.10.00</u> |
|-------------|-----------------|-----------------|
| Management | 1 | 1 |
| Secretarial | 1 | 1 |

10. RESERVES

| | <u>Profit and Loss</u> | |
|------------------------------|------------------------|-----------------|
| | <u>31.10.01</u> | <u>31.10.00</u> |
| At 01.11.00 | (13119) | (5351) |
| Retained Profit for the Year | (736) | (7768) |
| At 31.10.01 | <u>(13855)</u> | <u>(13119)</u> |

11. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no capital commitments or contingent liabilities at the year end.

12. RELATED PARTY TRANSACTIONS

The company is controlled by Mr & Mrs P McCafferty..

The only related party transactions during the year was their entitlement to £364 for use of home as office.