

COMPANY REGISTRATION NUMBER 3667231

**ALUGLAZE SYSTEMS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2003**



**ADAMS MOORE**  
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B79 7JS

**ALUGLAZE SYSTEMS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2003**

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**ALUGLAZE SYSTEMS LIMITED**

**ABBREVIATED BALANCE SHEET**

**AS AT 31 MARCH 2003**

	Note	2003 £	£	2002 £	£
<b>Fixed assets</b>	<b>2</b>				
Tangible assets			14,498		5,603
<b>Current assets</b>					
Stocks		16,660		4,425	
Debtors		55,618		37,892	
Cash at bank and in hand		69		47,102	
		<u>72,347</u>		<u>89,419</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>31,938</u>		<u>36,456</u>	
<b>Net current assets</b>			40,409		52,963
<b>Total assets less current liabilities</b>			<u>54,907</u>		<u>58,566</u>
<b>Creditors: Amounts falling due after more than one year</b>			5,969		25,941
<b>Provisions for liabilities and charges</b>			782		-
			<u>48,156</u>		<u>32,625</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

# ALUGLAZE SYSTEMS LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

AS AT 31 MARCH 2003

	Note	2003 £	2002 £
<b>Capital and reserves</b>			
Called-up equity share capital	3	1	1
Profit and loss account		48,155	32,624
<b>Shareholder's funds</b>		<u>48,156</u>	<u>32,625</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 26/1/04 and are signed on their behalf by:



.....  
Mr G Rolls

The notes on pages 3 to 5 form part of these abbreviated accounts.

# **ALUGLAZE SYSTEMS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2003**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 20% on cost
Fixtures & Fittings	- 15% on reducing balance
Motor Vehicles	- 25% on reducing balance

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### **Leasing and hire purchase commitments**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

# **ALUGLAZE SYSTEMS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2003**

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### **1. ACCOUNTING POLICIES** *(continued)*

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# ALUGLAZE SYSTEMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2003

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 April 2002	8,485
Additions	12,425
Disposals	<u>(1,937)</u>
<b>At 31 March 2003</b>	<u><b>18,973</b></u>
<b>Depreciation</b>	
At 1 April 2002	2,882
Charge for year	2,209
On disposals	<u>(616)</u>
<b>At 31 March 2003</b>	<u><b>4,475</b></u>
<b>Net book value</b>	
<b>At 31 March 2003</b>	<u><b>14,498</b></u>
At 31 March 2002	<u><b>5,603</b></u>

### 3. SHARE CAPITAL

#### Authorised share capital:

	<b>2003 £</b>	<b>2002 £</b>
1,000 Ordinary shares of £1 each	<u><b>1,000</b></u>	<u><b>1,000</b></u>

#### Allotted, called up and fully paid:

	<b>2003 No</b>	<b>£</b>	<b>2002 No</b>	<b>£</b>
Ordinary shares of £1 each	<u><b>1</b></u>	<u><b>1</b></u>	<u><b>1</b></u>	<u><b>1</b></u>