

ACADEMY WINDOWS & CONSERVATORIES LIMITED
ABBREVIATED ACCOUNTS
FOR
30TH JUNE 2003



ANTHONY POLLOCK & CO
Chartered Accountants & Registered Auditors
Wyvols Court
Basingstoke Road
Swallowfield Reading
Berkshire
RG7 1WY

ACADEMY WINDOWS & CONSERVATORIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 2003

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ACADEMY WINDOWS & CONSERVATORIES LIMITED
INDEPENDENT AUDITORS' REPORT TO THE COMPANY
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 30th June 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company's shareholders, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS

The director is 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 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 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 Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

A handwritten signature in black ink, appearing to read 'Anthony Pollock', with a horizontal line underneath.

Wyvols Court
Basingstoke Road
Swallowfield Reading
Berkshire
RG7 1WY

ANTHONY POLLOCK & CO
Chartered Accountants
& Registered Auditors

16th December 2003

ACADEMY WINDOWS & CONSERVATORIES LIMITED

ABBREVIATED BALANCE SHEET

30TH JUNE 2003

	Note	2003 £	2002 £
FIXED ASSETS	2		
Intangible assets		55,864	63,788
Tangible assets		<u>127,744</u>	<u>116,646</u>
		183,608	180,434
CURRENT ASSETS			
Stocks		63,838	30,867
Debtors		460,971	378,172
Cash at bank and in hand		<u>20,372</u>	<u>48,958</u>
		545,181	457,997
CREDITORS: Amounts falling due within one year		<u>715,719</u>	<u>519,486</u>
NET CURRENT LIABILITIES		(170,538)	(61,489)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,070</u>	<u>118,945</u>
CREDITORS: Amounts falling due after more than one year		<u>12,642</u>	<u>23,066</u>
		<u>428</u>	<u>95,879</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>426</u>	<u>95,877</u>
SHAREHOLDERS' FUNDS		<u>428</u>	<u>95,879</u>

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 and signed by the director on 16th December 2003.

A B SMITH



ACADEMY WINDOWS & CONSERVATORIES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30TH JUNE 2003****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.

Amortisation

Amortisation 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:

Goodwill - is written off equally over 10 years

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:

Fixtures & Fittings	- 25% on the reducing balance basis
Motor Vehicles	- 25% on the reducing balance basis

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

ACADEMY WINDOWS & CONSERVATORIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 2003

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st July 2002	79,736	183,824	263,560
Additions	—	60,014	60,014
Disposals	—	(9,500)	(9,500)
At 30th June 2003	<u>79,736</u>	<u>234,338</u>	<u>314,074</u>
DEPRECIATION			
At 1st July 2002	15,948	67,178	83,126
Charge for year	7,924	41,791	49,715
On disposals	—	(2,375)	(2,375)
At 30th June 2003	<u>23,872</u>	<u>106,594</u>	<u>130,466</u>
NET BOOK VALUE			
At 30th June 2003	<u>55,864</u>	<u>127,744</u>	<u>183,608</u>
At 30th June 2002	<u>63,788</u>	<u>116,646</u>	<u>180,434</u>

3. SHARE CAPITAL

Authorised share capital:

	2003 £	2002 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2003 No	£	2002 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>