

ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD
25 SEPTEMBER 2000 TO 28 FEBRUARY 2002
FOR
CANNON GLASS & GLAZING LIMITED



CANNON GLASS & GLAZING LIMITED

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FOR THE PERIOD 25 SEPTEMBER 2000 TO 28 FEBRUARY 2002**

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CANNON GLASS & GLAZING LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 25 SEPTEMBER 2000 TO 28 FEBRUARY 2002**

DIRECTOR: M D Harrison

SECRETARY: Mrs B Thompson

REGISTERED OFFICE: 16 High Street
Crayford
Kent
DA1 4HG

REGISTERED NUMBER: 4077039 (England and Wales)

ACCOUNTANTS: Fitzgerald Mithia
Accountants
Newgate House
431 London Road
Croydon
Surrey CR0 3PF

CANNON GLASS & GLAZING LIMITED

**ABBREVIATED BALANCE SHEET
28 FEBRUARY 2002**

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		20,173
CURRENT ASSETS:			
Stocks		40,596	
Debtors		78,543	
Cash in hand		28	
		<u>119,167</u>	
CREDITORS:			
Amounts falling due within one year		<u>137,873</u>	
NET CURRENT LIABILITIES:			<u>(18,706)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£1,467</u></u>
CAPITAL AND RESERVES:			
Called up share capital	3		100
Profit and loss account			<u>1,367</u>
SHAREHOLDERS' FUNDS:			<u><u>£1,467</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 28 February 2002.

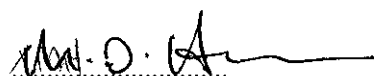
The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:



M D Harrison - DIRECTOR

Approved by the Board on X 29.05.02

The notes form part of these financial statements

CANNON GLASS & GLAZING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD 25 SEPTEMBER 2000 TO 28 FEBRUARY 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Fixtures, fittings and equipment	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
Additions	29,866
At 28 February 2002	29,866
DEPRECIATION:	
Charge for period	9,693
At 28 February 2002	9,693
NET BOOK VALUE:	
At 28 February 2002	20,173

CANNON GLASS & GLAZING LIMITED

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3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary shares	£1	<u>100</u>