

Company Registration number 04113883

PRIMA WINDOWS AND CONSERVATORIES LIMITED

Abbreviated Financial Statements

For the year ended 30 November 2006

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PRIMA WINDOWS AND CONSERVATORIES LIMITED

Financial statements for the year ended 30 November 2006

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PRIMA WINDOWS AND CONSERVATORIES LIMITED

Independent Auditors' report to Prima Windows and Conservatories Limited

Under section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 30 November 2006 prepared under section 226 of the Companies Act 1985

Respective responsibilities of directors and auditors

The directors are 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 and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Emphasis of matter - Going Concern

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 1 to the financial statements concerning the company's ability to continue as a going concern. The company incurred a net loss of £97,034 during the year ended 30 November 2006 and, at that date, the company's current liability exceeded its total assets by £375,158. These conditions, along with the other matters explained in note 1 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

RMT

RMT
Registered Auditors
Gosforth Park Avenue
Newcastle upon Tyne
NE12 8EG

Date **29/11/2007**

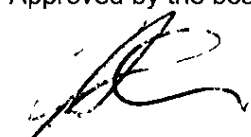
PRIMA WINDOWS AND CONSERVATORIES LIMITED

Abbreviated balance sheet as at 30 November 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	2	999,080	1,127,548
Current assets			
Stock		268,365	381,265
Debtors		596,253	493,375
Cash at bank and in hand		1,036	620
Creditors amounts falling due within one year	3	865,654 (1,279,865)	875,260 (958,422)
Net current liabilities		(414,211)	(83,162)
Total assets less current liabilities		584,869	1,044,386
Creditors amounts falling due after more than one year	4	(199,712)	(493,177)
Provision for liabilities and charges		(51,680)	(69,132)
		<u>333,477</u>	<u>482,077</u>
Capital and reserves			
Called up share capital	5	3	3
Revaluation reserve		172,855	174,320
Profit and loss account		160,619	307,754
Shareholders' funds		<u>333,477</u>	<u>482,077</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the board of directors on 20/11/2007 and signed on its behalf


Mr J B Lee - Director


Mr P A Hewitt - Director

The notes on pages 3 to 5 form part of these financial statements

PRIMA WINDOWS AND CONSERVATORIES LIMITED

Notes to the abbreviated accounts for the year ended 30 November 2006

1 Accounting policies

a) Going concern

The financial statements have been prepared upon the going concern basis, the validity of which depends upon the continued support of the company bankers and directors

b) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting as modified by the revaluation of leasehold land and buildings and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

c) Turnover

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

Turnover is wholly attributable to the continuing principle activity of the company and arose wholly within the United Kingdom

d) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Leasehold buildings	Length of lease
Motor vehicles	25% on cost
Equipment, fixtures and fittings	20% on cost
Plant and machinery	20% on cost

e) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be realised in the normal course of business, less further costs to completion of sale

f) Deferred taxation

Deferred taxation is accounted for in respect of all material timing differences that have originated but not reversed at the balance sheet date. Timing differences arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is calculated at the rate at which it is anticipated the timing differences will reverse and is measured on a non-discounted basis. Deferred tax assets are only recognised to the extent that they are regarded as recoverable

g) Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding

Rentals under operating leases are charged to the profit and loss account as they fall due

h) Pension scheme

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets

PRIMA WINDOWS AND CONSERVATORIES LIMITED

Notes to the abbreviated accounts for the year ended 30 November 2006 (continued)

2 Fixed assets

	Tangible fixed assets
	£
Cost.	
At 1 December 2005	1,450,117
Additions	10,995
At 30 November 2006	<u>1,461,112</u>
Depreciation	
At 1 December 2005	322,569
Provision for the year	139,463
At 30 November 2006	<u>462,032</u>
Net book value	
At 30 November 2006	<u>999,080</u>
At 1 December 2005	<u>1,127,548</u>

3 Creditors: amounts falling due within one year

Included within creditors due within one year are secured creditors to the value of £156,557 (2005 £449,532)

4 Creditors: amounts falling due after more than one year

Included within creditors due after more than one year are secured creditors amounting to £199,712 (2005 £493,177)

5 Called-up share capital

	2006	2005
	£	£
Authorised Equity shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
3 Ordinary shares of £1 each	<u>3</u>	<u>3</u>

PRIMA WINDOWS AND CONSERVATORIES LIMITED

Notes to the abbreviated accounts for the year ended 30 November 2006 (continued)

6 Related parties

As at 30 November 2006 balances of £582,969 (2005 £49,810) and £4,446 (2005 £5,447), included in other creditors and other debtors were due to Mr P A Hewitt and from Mr J B Lee, respectively. The maximum overdrawn position was the balance at the end of the year. There are no fixed terms as to interest or repayment.

During the year the company purchased goods from Rapid Glazing and Tempered Products Limited, a company under common control, to the value of £681,121 (2005 £686,817). At the year end the outstanding balance was £61,444 (2005 £143,937) due to Rapid Glazing and Tempered Products Limited. There are no fixed terms as to repayment or interest chargeable on this balance. Management charges of £145,138 (2005 £116,702) were charged to Rapid Glazing and Tempered Products Limited.

At the year end the company had an outstanding credit balance with Permafoil Limited, a company under common control, to the value of £4,072 (2005 £4,072).

Heritage Trade Frames, a partnership in which Mr P A Hewitt has a 50% interest, sold goods to Prima Windows and Conservatories Limited to the value £26,513 (2005 £40,271). During the year Heritage Trade Frames also bought goods from Prima Windows and Conservatories Limited to the value £57,710 (2005 £76,519). At the year end the net credit balance amounted to £12,891 (2005 £13,735). All transactions were carried out at arms length on a normal commercial basis.

7 Controlling party

Mr P A Hewitt is deemed to be the controlling party by virtue of his beneficial interest in the ordinary share capital of the company.