

WARRINGTON GLAZING ENTERPRISES LIMITED

DIRECTORS REPORT AND ACCOUNTS

**FOR THE YEAR ENDED
31st MARCH 2007**

Company No 4632722

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WARRINGTON GLAZING ENTERPRISES LIMITED

COMPANY INFORMATION

Directors

Mr G Noon

Secretary

Mrs V Noon

Company Number

4632722

Registered Office

25 Sidings Court
Six Penny Fields
WARRINGTON
Cheshire WA1 3FY

Reporting Accountants

G R Taylor & Co
Accountants
54-56 Ormskirk Street
ST HELENS
Merseyside WA10 2TF

Bankers

Lloyds TSB
Town Hill
WARRINGTON
Cheshire

WARRINGTON GLAZING ENTERPRISES LIMITED

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WARRINGTON GLAZING ENTERPRISES LIMITED

DIRECTORS REPORT

FOR THE YEAR ENDED 31st MARCH 2007

The directors present their report together with the accounts for the year ended 31st March 2007.

Principal Activities

The company's principal activity is that of double glazing installation

Directors

The directors, who served throughout the year, and their beneficial interests in the company's issued share capital were:

	Ordinary shares of £1 each 31 st March 2007	Ordinary shares of £1 each 31 st March 2006
Mr G Noon	1	1

Directors' Responsibilities


Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of the company's affairs and of the profit or loss for that year. In preparing these accounts the directors are required to

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and was approved by the board on 17th January 2008 and signed on its behalf.

MR G NOON (Director)
17th January 2008



ACCOUNTANTS' REPORT TO THE DIRECTORS
ON THE UNAUDITED ACCOUNTS OF
WARRINGTON GLAZING ENTERPRISES LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 2007, set out on pages 3 to 9, and you consider that the company is exempt from an audit and a report under Section 249A(1) of the Companies Act 1985. 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.

G R Taylor & Co
Accountants
54-56 Ormskirk Street
ST HELENS
Merseyside WA10 2TF

17th January 2008

WARRINGTON GLAZING ENTERPRISES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31st MARCH 2007

	Notes	2007 £	2006 £
Turnover	2	118,186	196,448
Net cost of materials		(81,839)	(130,726)
Net operating expenses		(43,301)	(37,875)
Operating (loss)/profit	3	<u>(6,954)</u>	<u>27,847</u>
Interest receivable		915	1,219
Interest payable		(416)	(448)
Tax on profit on ordinary activities	4	999	(5,325)
(Loss)/Profit for the Financial Year		<u>(5,456)</u>	<u>23,293</u>
Dividends		(10,000)	(24,000)
Retained (loss) for the Year		<u>(15,456)</u>	<u>(707)</u>
Retained profit brought forward		33,938	34,645
Retained profit carried forward		<u>18,482</u>	<u>33,938</u>

Continuing Operations

None of the company's activities were acquired or discontinued in the above two financial years

Notes of Historical Cost Profits and Losses

The difference between the results as disclosed in the profit and loss account and the result on an unmodified historical cost basis is not material

The notes on pages 6 to 9 form part of these accounts

WARRINGTON GLAZING ENTERPRISES LIMITED

BALANCE SHEET

AS AT 31st MARCH 2007

	Notes	2007	2006
Fixed Assets		£	£
Tangible assets	5	4,074	5,433
Current Assets			
Stock and work in progress	6	2,634	11,528
Debtors	7	3,489	-
Cash at bank and in hand		26,167	50,876
		<u>32,290</u>	<u>62,404</u>
Creditors: Amounts Falling Due Within One Year	8	(17,880)	(33,897)
Net Current Assets		<u>14,410</u>	<u>28,507</u>
Total Assets Less Current Liabilities		<u>18,484</u>	<u>33,940</u>
 Capital and Reserves			
Share Capital - Equity	9	2	2
Profit and loss account		18,482	33,938
Shareholders' Funds		<u>18,484</u>	<u>33,940</u>

The notes on pages 6 to 9 form part of these accounts

WARRINGTON GLAZING ENTERPRISES LIMITED
BALANCE SHEET AS AT 31st MARCH 2007 (Continued...)

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st March 2007

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985

The directors confirm that they are responsible for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial period and of its results for the financial period in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities

These accounts were approved by the board and signed on its behalf.

MR G NOON (Director)
17th January 2008



The notes on pages 6 to 9 form part of these accounts

WARRINGTON GLAZING ENTERPRISES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2007

1 Accounting Policies

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard of Smaller Entities

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets by the reducing balance method over their expected useful lives. The rates generally applicable are

Fixtures and equipment	25%
Motor vehicles	25%

Work In Progress

Work in progress has been valued by the directors at the lower of cost or net realisable value. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Deferred Tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 Turnover

The turnover was derived from the company's principal activities which were carried out wholly in the UK

3 Operating Profit

The operating profit is arrived at after charging	2007	2006
	£	£
Directors emoluments	6,124	6,144
Depreciation of owned assets	1,359	1,810
	<hr/>	<hr/>

WARRINGTON GLAZING ENTERPRISES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2007

4	Taxation	2007	2006
		£	£
	UK Corporation Tax at 19%	(999)	5,325
		<hr/>	<hr/>

5	Tangible Fixed Assets	Motor Vehicles	Fixtures & Equipment	Total
	Cost	£	£	£
	At 1 st April 2006	8,950	567	9,517
	Additions	-	-	-
	Disposals	-	-	-
	At 31 st March 2007	<hr/> 8,950	<hr/> 567	<hr/> 9,517
	Depreciation			
	At 1 st April 2006	3,915	169	4,084
	Charge for the year	1,259	100	1,359
	Eliminated on disposal	-	-	-
	At 31 st March 2007	<hr/> 5,174	<hr/> 269	<hr/> 5,443
	Net Book Value			
	At 31 st March 2007	3,776	298	4,074
	At 31 st March 2006	<hr/> 5,035	<hr/> 398	<hr/> 5,433

WARRINGTON GLAZING ENTERPRISES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2007

6	Stock and Work In Progress	2007	2006
		£	£
	Stock and work in progress	2,634	11,528
		<hr/>	<hr/>
7	Debtors	£	£
	Trade debtors	2,490	-
	Corporation Tax	999	-
		<hr/>	<hr/>
		3,489	-
		<hr/>	<hr/>
8	Creditors: Amounts falling due within one year	£	£
	Bank loan	-	3,251
	Other taxes and social security	9,728	5,705
	Directors' loan accounts	6,827	18,286
	Corporation Tax	-	5,325
	Accruals	1,325	1,330
		<hr/>	<hr/>
		17,880	33,897
		<hr/>	<hr/>
9	Share Capital	£	£
	Authorised Equity Shares		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<hr/>	<hr/>
	Allotted Equity Shares		
	2 Allotted, called up and fully paid ordinary shares of £1 each	2	2
		<hr/>	<hr/>

WARRINGTON GLAZING ENTERPRISES LIMITED

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2007**

9 CONTINGENT LIABILITIES

There were no contingent liabilities at the balance sheet date

10 TRANSACTION WITH DIRECTORS

The directors operate a current account with the company to which all transactions of a private nature are charged. The balance at 31st March 2007 was £6,827 (2006 £18,286)