

AABLE ROLLER SHUTTERS LIMITED
formerly AABLE INDUSTRIAL DOORS LIMITED

COMPANY NUMBER 106660

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 1994



REPORT OF THE AUDITORS

to the directors of AABLE ROLLER SHUTTERS LIMITED

formerly AABLE INDUSTRIAL DOORS LIMITED in

accordance with paragraph 24 to Schedule 8 to the Companies Act 1985

We have examined the abbreviated financial statements on pages 3 to 5 together with the full financial statements of Aable Roller Shutters Limited for the year ended 30 September 1994. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors statement on page 3 and that the abbreviated financial statements have been properly prepared from the full financial statements.

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 30 September 1994, and the abbreviated financial statements on pages 3 to 5 have been properly prepared in accordance with that Schedule.

As auditors of Aable Roller Shutters Limited on 5 July 1995 we reported to the shareholders on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 September 1994 and our audit report was as follows

"We have audited the financial statements on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 4.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

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REPORT OF THE AUDITORS (continued)
to the directors of AABLE ROLLER SHUTTERS LIMITED
formerly AABLE INDUSTRIAL DOORS LIMITED in
accordance with paragraph 24 to Schedule 8 to the Companies Act 1985

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30 September 1994 and of the profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."



H L Bloom & Co
Chartered Accountants
and Registered Auditors
7 Park Quadrant
Glasgow G3 6BS

5 July 1995

AABLE ROLLER SHUTTERS LIMITED
formerly AABLE INDUSTRIAL DOORS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 1994

	Notes	£	1994 £	1993 £
TANGIBLE FIXED ASSETS	2		157,946	65,513
CURRENT ASSETS				
Stock		19,838		14,750
Debtors		455,744		254,454
Bank and cash		68,817		56,924
		-----		-----
		544,399		326,128
CREDITORS: amounts falling due within one year	3	450,610		159,161
		-----		-----
NET CURRENT ASSETS			93,789	166,967
			-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES			251,735	232,480
CREDITORS: amounts falling due after one year	3		18,657	19,444
			-----	-----
			233,078	213,036
			=====	=====
CAPITAL AND RESERVES				
Share capital	4		1,000	1,000
Profit and loss account			232,078	212,036
			-----	-----
			233,078	213,036
			=====	=====

The attached notes form part of these financial statements

Advantage is taken of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 with respect of the delivery of individual financial statements. In our opinion, the company is entitled to those exemptions on the grounds that it has met the qualifications for a small company specified in sections 246 and 247.

Signed on behalf of
the board of directors

Robert Kettles
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ROBERT KETTLES
Director

The financial statements were approved by the board of directors on
5 July 1995

Barnes Street
Barrhead
Glasgow G78 1QN

AABLE ROLLER SHUTTERS LIMITED
formerly AABLE INDUSTRIAL DOORS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 1994

1 PRINCIPAL ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable Accounting Standards.

Depreciation

Depreciation is provided using the reducing balance method at the following rates

Equipment	20%
Motor vehicles	25%

H P commitments

Assets obtained under H P contracts are capitalised in the balance sheet and are depreciated using the above rates.

The interest element of the repayments is charged to the profit and loss account on a straight line basis.

Stock

Stock is stated at the lower of cost and net realisable value.

2 TANGIBLE FIXED ASSETS

	£
COST	
1 October 1993	124,774
Additions	137,569
Disposals	(9,970)

30 September 1994	252,373

DEPRECIATION	
1 October 1993	59,261
Provision	39,347
On disposals	(4,181)

30 September 1994	94,427

NET BOOK VALUE	
30 September 1994	157,946
	=====
1 October 1993	65,513
	=====

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AABLE ROLLER SHUTTERS LIMITED
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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 30 SEPTEMBER 1994

3 SECURED DEBT

Creditors include hire purchase instalments of £57,344 (1993 - £37,379) which are secured.

4 SHARE CAPITAL

	1994 No	1993 No
Authorised Ordinary shares of £1 each	100,000 =====	100,000 =====
	£	£
Allotted, issued and fully paid 1,000 ordinary shares of £1 each	1,000 =====	1,000 =====

5 RELATED PARTY TRANSACTIONS

On 31 January 1994 the company acquired the business and certain assets of the partnership of Aable Roller Shutters, a partnership owned jointly by Robert and Janet Kettles. Included in administrative expenses is an amount of £6,667 charged by Aable Roller Shutters for the period 1 October 1993 to 31 January 1994, and an amount of £12,000 charged by Mr and Mrs Kettles for the period 1 February 1994 to 30 September 1994. These charges relate to the use of the premises at Barnes Street, Barrhead, the ownership of which was retained by Mr and Mrs Kettles when the business of the partnership was absorbed into the company.

6 CHANGE OF NAME AND SIGNIFICANT EVENT IN YEAR

On 10 January 1994 the company changed its name to Aable Roller Shutters Limited and on 31 January 1994 acquired the business of the partnership of Aable Roller Shutters.