

FULLEX ARCHITECTURAL ALUMINIUM LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2008

Ritson Smith
Chartered Accountants and Registered Auditors
16 Carden Place
Aberdeen
AB10 1FX

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FULLEX ARCHITECTURAL ALUMINIUM LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2008**

DIRECTORS:

B Yule
B Emslie

SECRETARY:

B Emslie

REGISTERED OFFICE:

8 10 Hamilton Street
Clydebank
Glasgow
G81 1LY

REGISTERED NUMBER:

210039

AUDITORS:

Ritson Smith
Chartered Accountants and Registered Auditors
16 Carden Place
Aberdeen
AB10 1FX

**REPORT OF THE INDEPENDENT AUDITORS TO
FULLEX ARCHITECTURAL ALUMINIUM LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Fullex Architectural Aluminium Limited for the year ended 31 January 2008 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

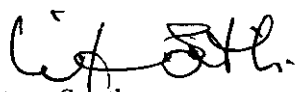
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been 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 prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Ritson Smith
Chartered Accountants and Registered Auditors
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Aberdeen
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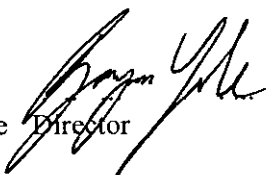
Date 30/6/2008

FULLEX ARCHITECTURAL ALUMINIUM LIMITED**ABBREVIATED BALANCE SHEET
31 JANUARY 2008**

		2008	2007
	Notes	£	£
FIXED ASSETS			
Tangible assets	2		48,058
CURRENT ASSETS			
Stocks		17,002	69,900
Debtors	3	1,688,589	1,801,766
Cash at bank and in hand			489,582
		<u>1,705,591</u>	<u>2,361,248</u>
CREDITORS			
Amounts falling due within one year		<u>1,726,295</u>	<u>1,590,306</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(20,704)</u>	<u>770,942</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>(20,704)</u></u>	<u><u>819,000</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100,000	100,000
Profit and loss account		<u>(120,704)</u>	<u>719,000</u>
SHAREHOLDERS' FUNDS		<u><u>(20,704)</u></u>	<u><u>819,000</u></u>

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

The financial statements were approved by the Board of Directors on 30/6/2008 and were signed on its behalf by

B Yule  Director

The notes form part of these abbreviated accounts

FULLEX ARCHITECTURAL ALUMINIUM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2008

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

These accounts have been prepared on a going concern basis. However, certain trade, assets and liabilities were sold to A C Yule & Son Limited on 31 January 2008.

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 January 2007).

Turnover

Turnover comprises the invoice value of goods and services net of value added tax. Turnover in respect of contracts is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract, at the last valuation date.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	Straight line over 3 years
Motor vehicles	25% on reducing balance
Office equipment	Straight line over 3 years

Stocks and work in progress

Work in progress is valued at the lower of cost and net realisable value.

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

In the case of work in progress, cost comprises direct materials and direct labour.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post retirement benefits

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

FULLEX ARCHITECTURAL ALUMINIUM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS continued FOR THE YEAR ENDED 31 JANUARY 2008

1 ACCOUNTING POLICIES continued

Long term contracts

Contracts with a shorter duration than one year are accounted for as long term contracts on the basis that these contracts are sufficiently material to the activity of the period so not recording turnover and attributable profit would lead to a distortion of the results

Profit on long term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2007	83,311
Additions	12,049
Disposals	(95,360)
	<hr/>
At 31 January 2008	<hr/>
DEPRECIATION	
At 1 February 2007	35,253
Charge for year	23,179
Eliminated on disposal	(58,432)
	<hr/>
At 31 January 2008	<hr/>
NET BOOK VALUE	
At 31 January 2008	<hr/>
	<hr/>
At 31 January 2007	48,058
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3 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2008 £	2007 £
Trade debtors	25,157	80,117
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FULLEX ARCHITECTURAL ALUMINIUM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS continued FOR THE YEAR ENDED 31 JANUARY 2008

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid		Nominal value £1	2008	2007
Number	Class		£	£
100,000	Ordinary		<u>100,000</u>	<u>100,000</u>

5 ULTIMATE PARENT COMPANY

The company's ultimate holding company is A C Yule & Son Limited, which is registered in Scotland. On 21 November 2007, A C Yule & Son Limited purchased 25,000 ordinary £1 shares to become the sole shareholder.