
IDEAL WINDOWS UK LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1998



Registered number : 1824366

IDEAL WINDOWS UK LIMITED

INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS

Page No.

1	Auditors' Report
2	Balance Sheet
3 - 4	Notes to the Abbreviated Financial Statements

AUDITORS' REPORT TO
IDEAL WINDOWS UK LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.



Chartered Accountants

15/9/98.

Nexus House
Sidcup
Kent DA14 5DA

IDEAL WINDOWS UK LIMITED

ABBREVIATED BALANCE SHEET

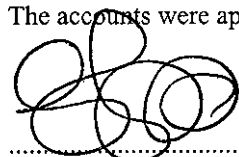

AS AT 31 MARCH 1998

	Notes	1998 £	1998 £	1997 £
Fixed Assets				
Tangible fixed assets	2		42,017	24,593
Current Assets				
Stock		53,521		33,626
Debtors		59,098		95,636
Cash at bank and in-hand		93,255		55,933
		205,874		185,195
Creditors:				
Amounts falling due within one year		(181,130)		(208,185)
Net Current Assets			24,744	(22,990)
Total Assets Less Current Liabilities			66,761	1,603
Creditors:				
Amounts falling due after more than one year			(25,930)	(13,658)
			40,831	(12,055)
Capital and Reserves				
Share capital	4		100	100
Profit and loss account			40,731	(12,155)
			40,831	(12,055)
Analysis of shareholder's funds				
Equity interests			40,831	(12,055)

Statement by the directors

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

The accounts were approved by the board on 18th August 1998

Directors

IDEAL WINDOWS UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 1998

1 Principal Accounting Policies

Accounting Convention

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention. Under Financial Reporting Standard No.1 "Cash Flow Statements" the company is exempt from preparing a cash flow statement on the grounds that it is a small company.

Turnover

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

Depreciation

The company has changed its depreciation policy to straight line method for all tangible fixed assets during its financial year. The depreciation rates are as follows.

Equipment	33% straight line
Motor vehicles	25% straight line
Fixtures and fittings	15% straight line
Computer equipment	33% straight line

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight-line basis over the lease term.

IDEAL WINDOWS UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 1998

2 Fixed Assets

	Tangible Fixed Assets £
Cost	
At 1 April 1997	55,694
Additions	33,844
Disposals	(13,000)
At 31 March 1998	<u>76,538</u>
Depreciation and amortisation	
At 1 April 1997	31,101
Provided for year	16,151
Disposals	(12,731)
At 31 March 1998	<u>34,521</u>
Net Book Value	
At 31 March 1998	<u>42,017</u>
At 31 March 1997	<u>24,593</u>

3 Secured Creditors

Secured creditors amount to £27,593 (1997 : £1,408).

4 Share Capital

Authorised	Number 1998	£ 1998	Number 1997	£ 1997
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Allotted and fully paid	Number 1998	£ 1998	Number 1997	£ 1997
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

14 Related Party Transactions

During the year assets owned by the director were leased to the company at an arms length value of £8,000.