

COMPANY REGISTRATION NUMBER 1824366

IDEAL WINDOWS UK LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 MARCH 2004



IDEAL WINDOWS UK LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2004

CONTENTS

PAGES

Abbreviated balance sheet

1

Notes to the abbreviated accounts

2 to 4

IDEAL WINDOWS UK LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2004

	Note	£	2004 £	2003 £
Fixed assets	2			
Tangible assets			<u>54,064</u>	<u>71,078</u>
Current assets				
Stocks		93,636		81,320
Debtors		176,243		194,379
Cash at bank and in hand		<u>121,774</u>		<u>127,802</u>
		391,653		403,501
Creditors: Amounts falling due within one year		<u>225,110</u>		<u>203,822</u>
Net current assets			<u>166,543</u>	<u>199,679</u>
Total assets less current liabilities			<u>220,607</u>	<u>270,757</u>
Provisions for liabilities and charges			<u>13,500</u>	<u>34,700</u>
			<u>207,107</u>	<u>236,057</u>
Capital and reserves				
Called-up equity share capital	3		100	100
Profit and loss account			<u>207,007</u>	<u>235,957</u>
Shareholders' funds			<u>207,107</u>	<u>236,057</u>

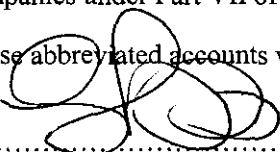
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved and signed by the director on 14/12/2004



Director

The notes on pages 2 to 4 form part of these abbreviated accounts.

IDEAL WINDOWS UK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2004

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	Straight line over the period of the lease
Plant & Machinery	-	33% straight line
Fixtures & Fittings	-	15% straight line
Motor Vehicles	-	25% straight line
Equipment	-	25% straight line

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Warranty Provision

Products carry a formal guarantee of satisfactory performance of ten years following their purchase by customers. Provision is made for the estimated cost of honouring unexpired warranties.

IDEAL WINDOWS UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2004

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Tangible Assets £
Cost	
At 1 April 2003	279,853
Additions	44,017
Disposals	<u>(120,398)</u>
At 31 March 2004	<u>203,472</u>
Depreciation	
At 1 April 2003	208,775
Charge for year	48,022
On disposals	<u>(107,389)</u>
At 31 March 2004	<u>149,408</u>
Net book value	
At 31 March 2004	<u>54,064</u>
At 31 March 2003	<u>71,078</u>

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3. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>