

COMPANY REGISTRATION NUMBER 1824366

IDEAL WINDOWS UK LIMITED
ABBREVIATED ACCOUNTS
FOR
31 MARCH 2003



IDEAL WINDOWS UK LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2003

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IDEAL WINDOWS UK LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31 March 2003 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 audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS

The director is 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 accounts to be delivered are properly prepared in accordance with those provisions and 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 accounts and that the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Nexus House
2 Cray Road
Sidcup
Kent DA14 5DA


McBRIDES
Chartered Accountants
& Registered Auditors

8 December 2003
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IDEAL WINDOWS UK LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2003

	Note	£	2003 £	2002 £
Fixed assets	2			
Tangible assets			<u>71,078</u>	<u>75,146</u>
Current assets				
Stocks		81,320		90,143
Debtors		194,379		148,717
Cash at bank and in hand		<u>127,802</u>		<u>217,045</u>
		403,501		455,905
Creditors: Amounts falling due within one year	3	<u>203,822</u>		<u>239,481</u>
Net current assets			199,679	216,424
Total assets less current liabilities			<u>270,757</u>	<u>291,570</u>
Provisions for liabilities and charges			<u>34,700</u>	<u>45,300</u>
			<u>236,057</u>	<u>246,270</u>
Capital and reserves				
Called-up equity share capital	4		100	100
Profit and loss account			<u>235,957</u>	<u>246,170</u>
Shareholders' funds			<u>236,057</u>	<u>246,270</u>

These abbreviated financial statements 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 on25/11/2003.....



The notes on pages 3 to 5 form part of these abbreviated accounts.

IDEAL WINDOWS UK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2003

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.

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 2003

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 2002	237,219
Additions	42,634
At 31 March 2003	<u>279,853</u>
Depreciation	
At 1 April 2002	162,073
Charge for year	46,702
At 31 March 2003	<u>208,775</u>
Net book value	
At 31 March 2003	<u>71,078</u>
At 31 March 2002	<u>75,146</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2003 £	2002 £
Secured debt < 1 Yr: Hire Purchase	<u>-</u>	<u>3,583</u>

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YEAR ENDED 31 MARCH 2003

4. SHARE CAPITAL

Authorised share capital:

	2003	2002
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>