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A & A Windows Limited

Abbreviated Accounts

For the year ended

30th April 1997



• **MICHAEL J. LODGE & Co** •

CHARTERED CERTIFIED ACCOUNTANTS

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TO A & A WINDOWS LIMITED**PERSUANT TO PARAGRAPH 24 OF SCHEDULE 8****TO THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4 together with the Financial Statements of A & A Windows Limited prepared under section 226 of the Companies act 1985 for the year ended 30th April 1997.

Respective Responsibilities of Directors and Auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to prepare abbreviated accounts and whether they have been properly prepared in accordance with that schedule.

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited Financial Statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those Financial Statements. The scope of our work does not include examining or dealing with events after the date of our report on the full Financial Statements.

Opinion

In our opinion the directors are 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 30th April 1997 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that Schedule.

Other Information

On 6th October 1998 we reported as Auditors of A & A Windows Limited to the Members on the Financial Statements prepared under Section 226 of the Companies act 1985 for the year ended 30th April 1997 and our audit report was as follows:

We have Audited the Financial Statements on Pages 3 to 9 which have been prepared under the historical cost convention and in accordance with the accounting policies set out on page 5.

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.

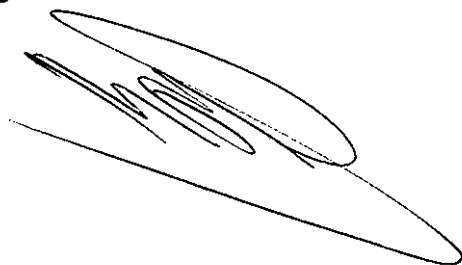
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Financial Statements are free from material mis-statement, whether caused by fraud or other irregularity or error. However the evidence available to us was limited because the company paid for goodwill during the year and no formal professional valuations were obtained in relation to the amount paid. In consequence we were unable to carry out auditing procedures necessary to obtain adequate assurance regarding the value of goodwill appearing in the balance sheet at cost of £60,000. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the Financial Statements.

Qualified Opinion: Limitation in Audit Scope

Except for any adjustments that might have been found to be necessary had independent evidence of the value of goodwill been available, in our opinion, the Financial Statements, give a true and fair view of the state of the Company's affairs as at 30th April 1997 and of its Profits for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

In respect of the limitation on our work relating to the valuation of goodwill, we have not obtained all the information and explanations that we considered necessary for the purpose of our audit.

Michael J Lodge & Co
St Cross Chambers
Upper Marsh Lane
Hoddesdon
Herts
EN11 8LQ



6th October 1998

Registered Auditors

ABBREVIATED BALANCE SHEET

AS AT 30TH APRIL 1997

	<u>Notes</u>	<u>£</u>	<u>1997</u> <u>£</u>
FIXED ASSETS			
Tangible Assets	2		13,667
Intangible Assets	3		54,000
			<hr/>
			67,667
CURRENT ASSETS			
Stocks		15,729	
Debtors		20,762	
Cash at Bank and in Hand		15,257	
		<hr/>	
		51,748	
CURRENT LIABILITIES			
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		98,621	
		<hr/>	
NET CURRENT LIABILITIES			(46,873)
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			
			20,794
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
			-
			<hr/>
			20,794
PROVISION FOR LIABILITIES AND CHARGES			
Deferred Taxation			-
			<hr/>
NET ASSETS			20,794
			<hr/>
CAPITAL AND RESERVES			
Called-up Share Capital	4		100
Profit and Loss Account			20,694
			<hr/>
Shareholders Funds			20,794
			<hr/>

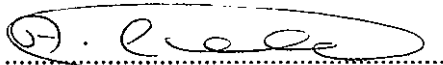
ABBREVIATED BALANCE SHEET - Continued

AS AT 30TH APRIL 1997

Reduced disclosure

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities.

The Financial Statements were approved by the Board of Directors on 5th October 1998 and were signed on their behalf by:



A Jenkins Esq
Director

The attached Notes form an integral part of these Accounts and should be read in conjunction therewith.

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 1997

1. ACCOUNTING POLICIES

a. Accounting Convention

The Financial Statements are prepared under the Historical Cost Convention.

b. Goodwill

Goodwill is being amortised through the Profit and Loss Account in equal annual instalments over its estimated economic life of 10 years.

c. Depreciation

Depreciation is provided on all Tangible Fixed Assets at rates calculated to write off the cost or valuation over its expected useful life, as follows:

Motor Vehicles	25% Straight Line
Plant and Machinery	20% Straight Line
Office Equipment, Fixtures and Fittings	20% Straight Line

d. Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

e. Deferred Taxation

No provision for deferred taxation was considered necessary as at 30th April 1997 as in the opinion of the Directors there is reasonable probability that the liability will not arise in the foreseeable future.

f. Turnover

Turnover represents net invoiced sales and work done, excluding Value Added Tax.

2. TANGIBLE FIXED ASSETS

Cost or Valuation

Total
£

Additions

16,368

Disposals

-

At 30th April 1997

16,368

Depreciation

Charge for the year

2,701

Disposals

-

At 30th April 1997

2,701

Net Book Value

At 30th April 1997

13,667

NOTES TO THE ABBREVIATED ACCOUNTS - Continued

FOR THE YEAR ENDED 30TH APRIL 1997

3. INTANGIBLE FIXED ASSETS

	<u>Total</u> £
<u>Cost</u>	
Addition	60,000
<u>Amortisation</u>	
Charge for the Year	6,000
	<hr/>
Net Book Value at 30th April 1997	54,000 <hr/>

4. SHARE CAPITAL

	<u>1997</u> £
Authorised :	
1,000 Ordinary Shares of £1 each	<u>1,000</u>
Allotted, Called Up and Fully Paid	
100 Ordinary Shares of £1 each	<u>100</u>

5. RELATED PARTY TRANSACTIONS

- a) During the year the company purchased the following fixed assets from a firm under the proprietorship of A Jenkins Esq:

	£
Goodwill	60,000
Motor Vehicle	2,672
Plant and Equipment	4,574
Showroom Fixtures and Fittings	<u>5,471</u>

- b) During the year the company paid rent and service charges totalling £20,675, to a Director, A Jenkins Esq.

- c) Included in Debtors is a loan to a director. The movements were as follows:

	<u>Balance at</u> <u>Beginning</u> <u>Of Year</u> £	<u>Maximum</u> <u>During</u> <u>Year</u> £	<u>Balance at</u> <u>End of</u> <u>Year</u> £
A Jenkins	=	<u>14,437</u> dr	<u>14,437</u> dr

- d) The company is under the control of A Jenkins Esq.