

WALSH (GLAZING CONTRACTORS) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005

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26/04/2007

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COMPANIES HOUSE

Roger Lugg & Co

Chartered Accountants

WALSH (GLAZING CONTRACTORS) LIMITED

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WALSH (GLAZING CONTRACTORS) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		169,400		174,136
Current assets					
Stocks		65,000		63,500	
Debtors		135,626		118,209	
Cash at bank and in hand		-		189	
		200,626		181,898	
Creditors: amounts falling due within one year		(262,579)		(268,103)	
Net current liabilities			(61,953)		(86,205)
Total assets less current liabilities			107,447		87,931
Creditors amounts falling due after more than one year			(77,031)		(45,860)
			30,416		42,071
Capital and reserves					
Called up share capital	3		1,000		1,000
Revaluation reserve			129,771		129,771
Profit and loss account			(100,355)		(88,700)
Shareholders' funds			30,416		42,071

WALSH (GLAZING CONTRACTORS) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2005

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company

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

Approved by the Board for issue on 17/04/07



Peter M Walsh
Director

WALSH (GLAZING CONTRACTORS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Freehold land and buildings	see below
Office equipment	15% on reducing balance
Motor vehicles	25% on reducing balance

No depreciation is provided on freehold buildings as it is the company's policy to maintain these as to extend their useful lives

1.4 Stock

Stock is valued at the lower of cost and net realisable value

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 January 2005	255,072
Additions	2,396
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At 31 December 2005	257,468
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Depreciation	
At 1 January 2005	80,936
Charge for the year	7,132
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At 31 December 2005	88,068
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Net book value	
At 31 December 2005	169,400
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At 31 December 2004	174,136
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WALSH (GLAZING CONTRACTORS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

3	Share capital	2005 £	2004 £
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £1 each	1,000	1,000

4 Transactions with directors

The following directors had interest free loans during the year The movement on these loans are as follows

	Amount outstanding		Maximum
	2005	2004	in year
	£	£	£
P M Walsh	107,580	61,440	88,705

At 31 December 2005 there was an amount due to South East London Builders Limited of £50,271 (2004 £36,312) South East London Builders Limited is a related party by virtue of P M Walsh and P J Walsh's common shareholding