

WALSH (GLAZING CONTRACTORS) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2000



Roger Lugg & Co

Chartered Accountants

WALSH (GLAZING CONTRACTORS) LIMITED

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WALSH (GLAZING CONTRACTORS) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	2		168,074		170,231
Current assets					
Stocks		88,800		129,300	
Debtors		89,785		60,615	
		<u>178,585</u>		<u>189,915</u>	
Creditors: amounts falling due within one year		<u>(248,062)</u>		<u>(252,340)</u>	
Net current liabilities			<u>(69,477)</u>		<u>(62,425)</u>
Total assets less current liabilities			<u>98,597</u>		<u>107,806</u>
Creditors: amounts falling due after more than one year			<u>(48,474)</u>		<u>(58,371)</u>
			<u>50,123</u>		<u>49,435</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Revaluation reserve			129,771		129,771
Profit and loss account			(80,648)		(81,336)
Shareholders' funds			<u>50,123</u>		<u>49,435</u>

WALSH (GLAZING CONTRACTORS) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2000

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.

The financial statements were approved by the board on



Director

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Director

WALSH (GLAZING CONTRACTORS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2000

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 March 2000).

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

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.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 January 2000	247,774
Additions	3,700
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At 31 December 2000	251,474
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Depreciation	
At 1 January 2000	77,543
Charge for the year	5,857
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At 31 December 2000	83,400
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Net book value	
At 31 December 2000	168,074
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At 31 December 1999	170,231
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WALSH (GLAZING CONTRACTORS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2000

3	Share capital	2000 £	1999 £
	Authorised		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
		<u> </u>	<u> </u>