

WALSH (GLAZING CONTRACTORS) LIMITED

ABBREVIATED ACCOUNTS

- for the year ended -

31ST DECEMBER 1999



Company No: 894187

*Roger Lugg & Co*

Chartered Accountants

**WALSH (GLAZING CONTRACTORS) LIMITED**

**DIRECTOR**

Peter M Walsh  
Peter J Walsh

**SECRETARY**

Patricia J Walsh

**BUSINESS ADDRESS**

26-30 Lordship Lane  
East Dulwich  
London SE22 8BJ

**REGISTERED OFFICE**

12/14 High Street  
Caterham  
Surrey CR3 5UA

**AUDITORS**

Roger Lugg & Co  
12/14 High Street  
Caterham  
Surrey CR3 5UA

**PRINCIPAL BANKERS**

Allied Irish Bank (GB)  
77 High Street  
Croydon  
Surrey CR0 1QE

**WALSH (GLAZING CONTRACTORS) LIMITED**

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**FOR THE YEAR ENDED 31ST DECEMBER 1999**

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**WALSH (GLAZING CONTRACTORS) LIMITED**

**AUDITORS' REPORT TO WALSH (GLAZING CONTRACTORS) LIMITED**

**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 December 1999 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of director and 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 abbreviated accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered 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 Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

.....  
Registered Auditors  
Chartered Accountants

12/14 High Street  
Caterham  
Surrey CR3 5UA

Date: 30/1/2000

**WALSH (GLAZING CONTRACTORS) LIMITED**

**ABBREVIATED BALANCE SHEET AT 31ST DECEMBER 1999**

	Note	£	1999 £	£	1998 £
<b>FIXED ASSETS</b>					
Tangible assets	2		170,231		177,816
<b>CURRENT ASSETS</b>					
Stocks		129,300		117,750	
Debtors		60,615		58,556	
		<u>189,915</u>		<u>176,306</u>	
<b>CREDITORS: Amounts falling due within one year</b>			<u>(252,340)</u>		<u>(301,413)</u>
<b>NET CURRENT LIABILITIES</b>			<u>(62,425)</u>		<u>(125,107)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			107,806		52,709
<b>CREDITORS: Amounts falling due after more than one year</b>	3		<u>(58,371)</u>		<u>(3,326)</u>
			<u>49,435</u>		<u>49,383</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1,000		1,000
Revaluation reserve			129,771		129,771
Profit and loss account			<u>(81,336)</u>		<u>(81,388)</u>
<b>SHAREHOLDERS FUNDS</b>			<u>49,435</u>		<u>49,383</u>

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

The abbreviated accounts were approved  
by the board on .....*21.1.2000*.....  
and signed on its behalf by

.....*P.M. Walsh*.....

Director

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

**WALSH (GLAZING CONTRACTORS) LIMITED**

**ABBREVIATED ACCOUNTS**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1999**

**1. ACCOUNTING POLICIES**

**1.1 BASIS OF ACCOUNTING**

The accounts have been prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and are in accordance with the Financial Reporting Standard for Smaller Entities.

**1.2 TURNOVER**

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

**1.3 DEPRECIATION**

Depreciation is provided using the rates to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Fixtures and fittings	15% on reducing balance basis
Motor vehicles	25% on reducing balance

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

**1.4 STOCKS**

Stocks are valued at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

**1.5 DEFERRED TAXATION**

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

**1.6 LEASING AND HIRE PURCHASE**

Assets acquired under finance leases or hire purchase contracts are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Finance charges and interest are taken to the profit and loss account in constant proportion to the remaining balance of capital repayments or net obligations outstanding.

**1.7 PENSIONS**

Pension contributions are charged to the profit and loss account as incurred. These contributions are invested separately from the company's assets.

**WALSH (GLAZING CONTRACTORS) LIMITED**

**ABBREVIATED ACCOUNTS**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1999**

**2. FIXED ASSETS**

	<b>Tangible assets £</b>
<u>Cost or valuation</u>	
At 1 January 1999	261,077
Additions	999
Disposals	(14,302)
	<hr/>
At 31 December 1999	247,774
	<hr/>
<u>Depreciation</u>	
At 1 January 1999	83,261
Charge for year	7,411
On disposals	(13,129)
	<hr/>
At 31 December 1999	77,543
	<hr/>
<u>Net book value at 31 December 1999</u>	<u>170,231</u>
	<hr/>
<u>Net book value at 31 December 1998</u>	<u>177,816</u>

Included above are assets held under finance leases or hire purchase contracts as follows:-

	<b>1999 £</b>	<b>1998 £</b>
Net book value	12,656	16,874
	<hr/>	<hr/>
Depreciation charge for the year	4,218	5,626
	<hr/>	<hr/>

Net obligations under finance leases and hire purchase contracts are secured on the assets acquired.

**3. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>1999 £</b>	<b>1998 £</b>
Included in creditors due after more than one year are:		
Bank loans and overdrafts	58,371	-
Other creditors	-	3,326
	<hr/>	<hr/>
	58,371	3,326
	<hr/>	<hr/>
Amounts due after 5 years:		
Repayable by instalments	26,840	-
	<hr/>	<hr/>
	26,840	-
	<hr/>	<hr/>
Secured creditors	58,371	-
	<hr/>	<hr/>

**WALSH (GLAZING CONTRACTORS) LIMITED**

**ABBREVIATED ACCOUNTS**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1999**

**4. SHARE CAPITAL**

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
<u>Authorised</u>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<u>Allotted, called up and fully paid</u>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>