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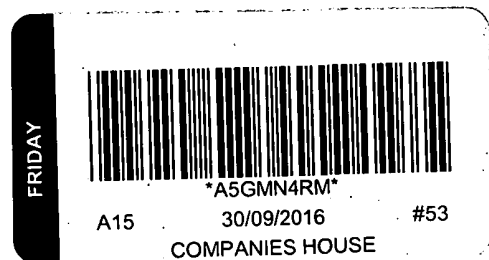
**MIDLAND ALLOY WINDOWS CO. LIMITED**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2015**



**MIDLAND ALLOY WINDOWS CO. LIMITED**  
**REGISTERED NUMBER: 01084809**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2015**

|   | Note | £                | 2015 | £                | £                | 2014 | £                |
|---|------|------------------|------|------------------|------------------|------|------------------|
| <b>FIXED ASSETS</b>                                   |      |                  |      |                  |                  |      |                  |
| Tangible assets                                       | 2    |                  |      | 34,253           |                  |      | 57,508           |
| Investment property                                   | 3    |                  |      | 2,625,000        |                  |      | 2,625,000        |
|   |      |                  |      | <u>2,659,253</u> |                  |      | <u>2,682,508</u> |
| <b>CURRENT ASSETS</b>                                 |      |                  |      |                  |                  |      |                  |
| Debtors   |      | 259,691          |      |                  | 357,323          |      |                  |
| Cash at bank  |      | 1,347,503        |      |                  | 1,404,753        |      |                  |
|   |      | <u>1,607,194</u> |      |                  | <u>1,762,076</u> |      |                  |
| <b>CREDITORS: amounts falling due within one year</b> |      |                  |      | <u>(135,907)</u> |                  |      | <u>(277,618)</u> |
| <b>NET CURRENT ASSETS</b>                             |      |                  |      | <u>1,471,287</u> |                  |      | <u>1,484,458</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |                  |      | <u>4,130,540</u> |                  |      | <u>4,166,966</u> |
| <b>PROVISIONS FOR LIABILITIES</b>                     |      |                  |      |                  |                  |      |                  |
| Deferred tax  |      |                  |      | (7)              |                  |      | (3,157)          |
| <b>NET ASSETS</b>                                     |      |                  |      | <u>4,130,533</u> |                  |      | <u>4,163,809</u> |
| <b>CAPITAL AND RESERVES</b>                           |      |                  |      |                  |                  |      |                  |
| Called up share capital                               | 4    |                  |      | 100              |                  |      | 100              |
| Revaluation reserve                                   |      |                  |      | 1,203,842        |                  |      | 1,203,842        |
| Profit and loss account                               |      |                  |      | 2,926,591        |                  |      | 2,959,867        |
| <b>SHAREHOLDERS' FUNDS</b>                            |      |                  |      | <u>4,130,533</u> |                  |      | <u>4,163,809</u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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**MIDLAND ALLOY WINDOWS CO. LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 DECEMBER 2015**

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The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 27 September 2016.



**P Beirne**  
Director



**M Beirne**  
Director

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

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## MIDLAND ALLOY WINDOWS CO. LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of freehold land and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### 1.2 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

##### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost or valuation of those assets, less their estimated residual value, over their expected useful lives on the following bases:

|                     |   |                   |
|---------------------|---|-------------------|
| Plant and equipment | - | 15% straight line |
|---------------------|---|-------------------|

##### 1.5 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

##### 1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

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MIDLAND ALLOY WINDOWS CO. LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015

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1. ACCOUNTING POLICIES (continued)

1.7 Leasing

Operating income is derived from investment properties. Income is credited to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

|  | £       |
|--|---------|
| <b>Cost or valuation</b>               |         |
| At 1 January 2015 and 31 December 2015 | 436,243 |
| <b>Depreciation</b>                    |         |
| At 1 January 2015                      | 378,735 |
| Charge for the year                    | 23,255  |
| At 31 December 2015                    | 401,990 |
| <b>Net book value</b>                  |         |
| At 31 December 2015                    | 34,253  |
| At 31 December 2014                    | 57,508  |

The company rents out its plant and machinery under an operating lease.

3. INVESTMENT PROPERTY

|   | £         |
|---|-----------|
| <b>Valuation</b>  |           |
| At 1 January 2015 and 31 December 2015                                | 2,625,000 |
| <b>Comprising</b>   |           |
| Cost  | 1,472,254 |
| Annual revaluation surplus/(deficit):<br>Annual revaluation 2005-2012 | 1,152,746 |
| At 31 December 2015   | 2,625,000 |

The 2015 valuations were made by the directors, on an open market value for existing use basis.

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**MIDLAND ALLOY WINDOWS CO. LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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**4. SHARE CAPITAL**

|   | <b>2015</b> | <b>2014</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| <b>Allotted, called up and fully paid</b> |             |             |
| 100 Ordinary shares of £1 each            | <b>100</b>  | <b>100</b>  |

**5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The company is a wholly owned subsidiary of Windows Holdings Limited, a company incorporated in Great Britain. The group does not prepare group accounts. The group is controlled by the directors.