

Registration Number 1601962

B & C Glass Limited

Directors Report and Financial Statements

For the year ended 31st October 2001



B & C Glass Limited

Company Information

Directors	R D Tonks A J Fowle
Secretary	A J Fowle
Company Number	1601962
Registered Office	Prykes Yard Duddery Road Haverhill Suffolk CB9 8EA
Bankers	Lloyds TSB 8 High Street Haverhill Suffolk

B & C Glass Limited

Contents

	Page
Director's Report	1
Profit and loss Account	2
Balance Sheet	3 - 4
Notes to the Financial Statements	5 - 7

B & C Glass Limited

Director's Report For the year ended 31st October 2001

The directors present their report and the financial statements for the year ended 31st October 2001.

Principal Activity

The principal activity of the company is that of the glass merchants and glaziers.

Directors and their Interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	2001	2000
	or date of	
	Appointment	

R D Tonks	800	24
A J Fowle	200	--

Director's Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on the 13th February 2002 and signed on its behalf by.

A J Fowle

**Mrs A J Fowle
Secretary.**

B & C Glass Limited

Profit and loss Account For the year ended 31st October 2001

		2001 £	2000 £
	Notes		
Turnover	2	308,898	266,201
Cost of sales		<u>(238,365)</u>	<u>(195,114)</u>
Gross profit		70,533	71,087
Administrative expenses		<u>61,891</u>	<u>59,598</u>
Operating profit	3	8,642	11,489
Interest receivable And similar income		<u>442</u>	<u>878</u>
Profit on ordinary Activities before taxation		9,084	12,367
Tax on profit on Ordinary activities	4	<u>(812)</u>	<u>(2,249)</u>
Retained profit for the year		8,272	10,118
Retained profit brought forward		69,247	59,129
Purchase of own shares		(52,790)	-----
Transfer to Capital Redemption Reserve		<u>(76)</u>	-----
Retained profit carried forward		<u>24,653</u>	<u>69,247</u>

The notes on pages 5 to 7 form an integral part of these financial statements.

B & C Glass Limited

**Balance Sheet
As at 31st October 2001**

	Notes	2001 £	£	2000 £	£
Fixed Assets					
Tangible assets	5		10,366		6,179
Current Assets					
Stocks		15,085		10,570	
Debtors	6	61,234		45,192	
Cash at bank and in hand		<u>11,623</u>		<u>53,941</u>	
		87,942		109,703	
Creditors: amounts falling Due within one year	7	<u>(61,941)</u>		<u>(46,535)</u>	
Net Current Assets			26,001		63,168
Creditors: amounts falling Due after one year	8	<u>(10,638)</u>		<u>-</u>	
Total Assets less Current Liabilities			<u>25,729</u>		<u>69,347</u>
Capital and Reserves					
Called up share capital	9		1,000		100
Capital Redemption Reserve			76		-
Profit and Loss Account			<u>24,653</u>		<u>69,247</u>
Shareholder's Funds			<u>25,729</u>		<u>69,347</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 7 form an integral part of these financial statements.

B & C Glass Limited

Balance Sheet (continued)

**Director's statement required by Section 249B(4)
For the year ended 31st October 2001**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year above the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st October 2001 and
- (c) that we acknowledge our responsibilities for;
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) Preparing financial statements 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 year ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for the Smaller Entities.

The financial statements were approved by the board on 13 February 2002 and signed on its behalf by

R D Tonks
Director



The notes on pages 5 to 7 form an integral part of these financial statements.

B & C Glass Limited

Notes to the Financial Statements For the year ended 31st October 2001

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention 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 sales made during the year.

1.3 Tangible fixed assets and depreciation.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% Straight Line
Motor vehicles		25% Straight Line

1.4 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2001	2000
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	3,693	1,084

4 Taxation

	2001	2000
	£	£
UK current year taxation		
UK Corporation Tax	812	2,249

B & C Glass Limited

Notes to the Financial Statements For the year ended 31st October 2001

5. Tangible fixed assets

	Plant and machinery	Motor vehicles	Total
Cost	£	£	£
At 1 st November 2000	5,307	16,400	21,707
Additions	-	7,968	7,968
Disposals	<u>-</u>	<u>(11,850)</u>	<u>(11,850)</u>
At 31 st October 2001	<u>5,307</u>	<u>12,518</u>	<u>17,825</u>
Depreciation			
At 1 st November 2000	3,137	12,391	15,528
Charge for the year	796	2,322	3,118
Disposals	<u>-</u>	<u>(11,187)</u>	<u>(11,187)</u>
At 31 st October 2001	<u>3,933</u>	<u>3,526</u>	<u>7,459</u>
Net book values			
At 31 st October 2001	<u>1,374</u>	<u>8,992</u>	<u>10,366</u>
At 31 st October 2000	<u>2,170</u>	<u>4,009</u>	<u>6,179</u>

6. Debtors

	2001	2000
	£	£
Trade debtors	59,723	41,330
Amount owed by connected companies	-	2,982
Other debtors	<u>1,511</u>	<u>880</u>
	<u>61,234</u>	<u>45,192</u>

7. Creditors: amounts falling due within one year

	2001	2000
	£	£
Trade creditors	45,678	40,167
Corporation tax	812	2,249
Other taxes and social security costs	5,467	3,119
Accruals and deferred income	3,462	1,000
Loans	<u>6,522</u>	<u>-</u>
	<u>61,941</u>	<u>46,535</u>

B & C Glass Limited

**Notes to the Financial Statements
For the year ended 31st October 2001**

**8. Creditors: amounts falling
Due after one year.**

	2001	2000
	£	£
Loans due between 2 –5 years	<u>10,638</u>	<u>-</u>

9. Share Capital

	2001	2000
	£	£
Authorised		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>1,000</u>	<u>100</u>

10 Controlling interest

The controlling parties are Mr R D Tonks and Mrs A J Fowle by virtue of their ownership of 100% of the issued share capital in the company