

REGISTERED NUMBER: 2091505 (England and Wales)

Abbreviated Financial Statements for the Year Ended 30 June 1997

for

Proway Window Cleaning Company Limited



J.P.B.Harris & Co.
Chartered Accountants
Registered Auditors



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for the Year Ended 30 June 1997**

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Proway Window Cleaning Company Limited

**Company Information
for the Year Ended 30 June 1997**

DIRECTORS: B A Palser
R J Bedford

SECRETARY: B A Palser

REGISTERED OFFICE: Harmile House
54 St Marys Lane
Upminster
Essex
RM14 2QT

REGISTERED NUMBER: 2091505 (England and Wales)

ACCOUNTANTS: J.P.Harris & Co
Chartered Accountants
54 St Marys Lane
Upminster
Essex
RM14 2QT

Proway Window Cleaning Company Limited

**Abbreviated Balance Sheet
30 June 1997**

		30.6.97		30.6.96	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		23,407		17,833
CURRENT ASSETS:					
Debtors		45,192		29,192	
Cash at bank and in hand		25,736		41,360	
		<u>70,928</u>		<u>70,552</u>	
CREDITORS: Amounts falling due within one year	3	73,025		70,109	
		<u></u>		<u></u>	
NET CURRENT (LIABILITIES)/ASSETS:			(2,097)		443
TOTAL ASSETS LESS CURRENT LIABILITIES:			21,310		18,276
CREDITORS: Amounts falling due after more than one year	3		(12,210)		(8,750)
PROVISIONS FOR LIABILITIES AND CHARGES:			(321)		234
			<u>£8,779</u>		<u>£9,760</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			8,679		9,660
			<u>£8,779</u>		<u>£9,760</u>
Shareholders' funds			<u></u>		<u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 June 1997.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

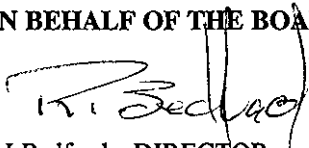
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Proway Window Cleaning Company Limited

**Abbreviated Balance Sheet
30 June 1997**

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'R J Bedford', is written over the printed name.

R J Bedford - DIRECTOR

Approved by the Board on 19 December 1997

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 1997**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & Equipment	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 July 1996	56,848
Additions	20,336
Disposals	(41,721)
	<u>35,463</u>
At 30 June 1997	35,463
DEPRECIATION:	
At 1 July 1996	39,016
Charge for year	6,972
Eliminated on disposals	(33,932)
	<u>12,056</u>
At 30 June 1997	12,056
NET BOOK VALUE:	
At 30 June 1997	<u>23,407</u>
At 30 June 1996	<u>17,833</u>

Proway Window Cleaning Company Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 1997**

3. CREDITORS

The following secured debts are included within creditors:

	30.6.97	30.6.96
	£	£
Hire purchase contracts and finance leases	17,396	10,639
	<u> </u>	<u> </u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.97	30.6.96
			£	£
50	Ordinary Class A	£1	50	50
50	Ordinary Class B	£1	50	50
			<u> </u>	<u> </u>
			100	100
			<u> </u>	<u> </u>

5. TRANSACTIONS WITH DIRECTORS

During the period motor vehicles valued at £4,000 were transferred to the directors at market value, via declaration as assessible benefits.