

**Pyroglass Limited**

**Abbreviated Accounts**

**For The Year Ended 31<sup>st</sup> December 2001**

**Company No. 2176681 (England and Wales)**



**Pyroglass Limited**

**Abbreviated Balance Sheet at 31<sup>st</sup> December, 2001**

	Notes	2001	2000
		£	£
<b>Fixed Assets</b>			
Tangible Assets	2	13,775	21,145
<b>Current Assets</b>			
Stock		36,607	35,896
Debtors		181,123	191,702
Cash in bank and in hand		47,037	78,608
		<u>264,767</u>	<u>306,206</u>
<b>Creditors: amounts falling due within one year</b>	3	( 116,685)	( 150,185)
<b>Net Current Assets</b>		<u>148,082</u>	<u>156,021</u>
<b>Total Assets Less Current Liabilities</b>		<u>161,857</u>	<u>177,166</u>
<b>Creditors: amounts falling due after more than one year</b>	3	2,222	( 5,833)
<b>Net Assets</b>		<u>159,635</u>	<u>171,333</u>
<b>Capital and Reserves</b>			
Called-up share capital	4	31,500	31,500
Profit and loss account		128,135	139,833
<b>Shareholders Funds</b>		<u>159,635</u>	<u>171,333</u>

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. Members have not required the Company, under section 249B(2), to obtain an audit for the year ended 31<sup>st</sup> December 2001. The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with s.221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> December 2001 and of its profit for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the Company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 16<sup>th</sup> April 2002 and signed on its behalf.

*A. M. Fazackerley*

**Mrs A. M. Fazackerley**  
**Director**

The notes on pages 2 and 3 form part of these financial statements.

## **Pyroglass Limited**

### **Notes to the Abbreviated Accounts**

#### **For The Year Ended 31<sup>st</sup> December 2001**

#### **1. Accounting Policies**

##### **1.1 Basis of Preparation of Accounts**

The accounts are prepared under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

##### **1.2 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the Company, net of Value Added Tax.

##### **1.3 Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets over their expected useful lives on the following bases:

Plant and Equipment	-	20% straight line basis
Fixtures and Fittings	-	20% straight line basis
Motor Vehicles	-	25% straight line basis

##### **1.4 Leasing and Hire Purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of such obligations is charged to profit and loss account using the straight line method which, although contrary to the requirements of Statement of Standard Accounting Practice No.21, is not regarded as material to the results disclosed to the accounts.

##### **1.5 Operating Leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

##### **1.6 Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of the cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

##### **1.7 Deferred taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the Directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

##### **1.8 Pensions**

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

**Pyroglass Limited**

**Notes to The Abbreviated Accounts**

**For The Year Ended 31<sup>st</sup> December 2001**

<b>2. Tangible Fixed Assets</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 <sup>st</sup> January 2001	39,042	38,233
Addition	-	16,345
Disposals and Amounts written off	( 10,812)	( 15,536)
	<hr/>	<hr/>
At 31 <sup>st</sup> December 2001	28,230	39,042
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 <sup>st</sup> January 2001	17,897	23,068
Charge for Year	7,365	6,815
On Disposals and amounts written off	( 10,807)	( 11,986)
	<hr/>	<hr/>
At 31 <sup>st</sup> December 2001	14,455	17,897
	<hr/>	<hr/>
<b>Net Book Values</b>		
At 31 <sup>st</sup> December 2001	13,775	21,145
	<hr/>	<hr/>
At 31 <sup>st</sup> December 2000	21,145	15,165
	<hr/>	<hr/>
<b>3. Creditors</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Creditors include the following amounts of secured creditors:		
Due within one year	3,333	3,333
Due after more than one year	2,222	5,833
	<hr/>	<hr/>
	5,555	9,166
	<hr/>	<hr/>
<b>4. Share Capital</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
Ordinary Shares of £1 each	31,500	31,500
	<hr/>	<hr/>
<b>Allotted, Called Up, and Fully Paid</b>		
Ordinary Shares of £1 each	31,500	31,500
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