

DOUBLE GLAZING SUPPLIES (NORTHERN IRELAND) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31 DECEMBER 1998

Registered number: 2223682

ESSEX ABEL HODGKINSON & Co

CHARTERED CERTIFIED ACCOUNTANTS &

REGISTERED AUDITORS



DOUBLE GLAZING SUPPLIES (NORTHERN IRELAND) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 1998

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DOUBLE GLAZING SUPPLIES (NORTHERN IRELAND) LIMITED**Auditors' report to****Double Glazing Supplies (Northern Ireland) Limited****under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements 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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.

Essex Abel Hodgkinson & Co
Registered Auditors
Chartered Certified Accountants
35 Granby Street
Loughborough
Leicestershire
LE11 3DU

Essex Abel Hodgkinson + Co

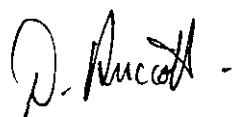
Date: *19 July 1999*

DOUBLE GLAZING SUPPLIES (NORTHERN IRELAND) LIMITED**ABBREVIATED BALANCE SHEET****AT 31 DECEMBER 1998**

	Note	<u>1998</u>	<u>1997</u>
Fixed assets			
Tangible assets	2	33305	36923
Current assets			
Stocks		129440	156164
Debtors		471145	542386
Cash at bank and in hand		400	400
		<u>600985</u>	<u>698950</u>
Creditors: amounts falling due within one year		<u>(463928)</u>	<u>(603351)</u>
Net current assets		<u>137057</u>	<u>95599</u>
Total assets less current liabilities		<u>170362</u>	<u>132522</u>
Creditors: amounts falling due after more than one year	3	<u>(4421)</u>	<u>(13583)</u>
		<u>£ 165941</u>	<u>£ 118939</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		<u>165841</u>	<u>118839</u>
Total shareholders' funds		<u>£ 165941</u>	<u>£ 118939</u>

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

On behalf of the board:



D Aucott
Chairman

Date approved by the board: 14/1/99

DOUBLE GLAZING SUPPLIES (NORTHERN IRELAND) LIMITED

NOTES ON FINANCIAL STATEMENTS

31 DECEMBER 1998

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	10% (straight line)
Motor vehicles	25% (reducing balance)
Fixtures and fittings	10% (straight line)

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

2 Fixed assets

	Tangible fixed assets
Cost	
1 January 1998	64395
Additions	7106
	<hr/>
31 December 1998	71501
	<hr/>
Depreciation	
1 January 1998	27472
Charge for year	10725
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31 December 1998	38196
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Net book amount	
31 December 1998	£ 33305
	<hr/>
1 January 1998	£ 36923
	<hr/>

DOUBLE GLAZING SUPPLIES (NORTHERN IRELAND) LIMITED**NOTES ON FINANCIAL STATEMENTS****31 DECEMBER 1998****3 Creditors:**

	<u>1998</u>	<u>1997</u>
Secured creditors		
Small company secured creditors	£ 178125	£ 297800

There is approximately £95000 (1997 £85000) of secured creditors held under reservation of title not included in the above figure.

4 Called up share capital

	<u>1998</u>		<u>1997</u>	
	<u>Number of shares</u>	<u>Total value</u>	<u>Number of shares</u>	<u>Total value</u>
Authorised				
Equity shares				
Authorised share capital				
- Ordinary shares	100	£ 100	100	£ 100
Allotted called up and fully paid				
Equity shares				
Authorised share capital				
- Ordinary shares	100	£ 100	100	£ 100

5 Ultimate parent undertaking

The ultimate holding company is Double Glazing Supplies Group Plc., which is incorporated in England.