

SAFEGUARD GLAZING SUPPLIES LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31ST DECEMBER 2000

Registered number: 3103057

Thomas May & Co
Chartered Accountants
Peterborough



SAFEGUARD GLAZING SUPPLIES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st December 2000

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SAFEGUARD GLAZING SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

at 31st December 2000

	Note	2000		1999	
		£	£	£	£
Fixed assets					
Tangible assets	2		73,286		53,003
Current assets					
Stocks		30,736		24,892	
Debtors		117,797		121,696	
Cash at bank and in hand		52,381		1,000	
		<u>200,914</u>		<u>147,588</u>	
Creditors: amounts falling due within one year		<u>(155,289)</u>		<u>(126,047)</u>	
Net current assets			45,625		21,541
Total assets less current liabilities			<u>118,911</u>		<u>74,544</u>
Creditors: amounts falling due after more than one year	3		(21,792)		(14,011)
			<u>97,119</u>		<u>60,533</u>
Capital and reserves					
Called up share capital	4		50,002		50,002
Profit and loss account			47,117		10,531
Total shareholders' funds			<u>97,119</u>		<u>60,533</u>

continued

SAFEGUARD GLAZING SUPPLIES LIMITED**ABBREVIATED BALANCE SHEET**

(continued)

at 31st December 2000

The directors consider that for the year ended 31st December 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

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 the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the 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.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors on 28th April 2001 and signed on its behalf by:



P J Welsh
Director

SAFEGUARD GLAZING SUPPLIES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 2000

1 Accounting policies**Basis of accounting**

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

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement 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 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:

Fixtures and fittings	10% per annum on cost
Works plant and equipment	20% per annum on cost
Motor vehicles	25% per annum on reducing balance
Office equipment	10% per annum on cost

2 Fixed assets

	Tangible fixed assets
Cost	£
1st January 2000	82,454
Additions	39,321
Disposals	(8,475)
31st December 2000	<u>113,300</u>
Depreciation	
1st January 2000	29,451
Charge for the year	14,625
Disposals	(4,062)
31st December 2000	<u>40,014</u>
Net book amount	
31st December 2000	<u><u>73,286</u></u>
1st January 2000	<u><u>53,003</u></u>

The net book value of £73,286 (1999 £53,003) includes an amount of £60,073 (1999 £32,399) in respect of assets held under hire purchase contracts.

SAFEGUARD GLAZING SUPPLIES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 2000

3 Creditors

Hire purchase contracts due within one year of £20,070 (1999 £11,333) and due after one year of £21,792 (1999 £14,011) are secured on works plant and equipment, motor vehicles and office equipment, and are payable within five years.

4 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary share capital	100,000	100,000	100,000	100,000
Allotted called up and fully paid				
Ordinary share capital	50,002	50,002	50,002	50,002