

NORWICH WINDOWS AND CONSERVATORIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2002



NORWICH WINDOWS AND CONSERVATORIES LIMITED

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**ACCOUNTANTS' REPORT ON THE UNAUDITED ABBREVIATED
ACCOUNTS TO THE DIRECTORS OF
NORWICH WINDOWS AND CONSERVATORIES LIMITED**

As described on the Abbreviated Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2002 and you consider that the company is exempt from audit under section 249A(1) of the Companies Act 1985.

In accordance with your instructions we have prepared the abbreviated accounts, which comprise the Abbreviated Balance Sheet and the related notes, in order to assist you to fulfil your statutory responsibilities, from the unaudited financial statements prepared for shareholders.

PKF

Great Yarmouth, UK

7 March 2003

PKF

NORWICH WINDOWS AND CONSERVATORIES LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2002

	Notes	2002 £	2001 £
FIXED ASSETS			
Intangible	2	240,000	-
Tangible	3	31,597	-
		<u>271,597</u>	<u>-</u>
CURRENT ASSETS			
Stocks		9,955	-
Debtors		62,676	2
Cash at bank and in hand		160,433	-
		<u>233,064</u>	<u>2</u>
CREDITORS: amounts falling due within one year		<u>(362,074)</u>	<u>-</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(129,010)</u>	<u>2</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>142,587</u>	<u>2</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(228)</u>	<u>-</u>
NET ASSETS		<u><u>142,359</u></u>	<u><u>2</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	2
Profit and loss account		142,259	-
		<u>142,359</u>	<u>2</u>

The company is entitled to the exemption from audit conferred by subsection 1 of section 249A of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with subsection (2) of section 249B.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Act relating to small companies.

The abbreviated accounts were approved by the board on 7 / 3 2003

Signed on behalf of the board of directors

R S Craske

Director



A J Craske

Director



NORWICH WINDOWS AND CONSERVATORIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2002

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

(b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax.

(c) Intangible fixed assets

Goodwill is amortised over its estimated useful economic life of five years.

(d) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	25 % reducing balance
Equipment and loose tools	25 % reducing balance
Motor vehicles	25 % reducing balance

(e) Stocks and work in progress

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost is determined on a first in first out basis, and includes all direct costs incurred. Net realisable value is based on estimated selling price allowing for all further costs of completion and disposal.

(f) Deferred taxation

Full provision is made for deferred tax to take account of timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax have occurred at the balance sheet date.

NORWICH WINDOWS AND CONSERVATORIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2002

2 INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 August 2001	-
Additions	300,000
	<u>300,000</u>
At 31 July 2002	<u>300,000</u>
 Amortisation	
At 1 August 2001	-
Charge for the year	60,000
	<u>60,000</u>
At 31 July 2002	<u>60,000</u>
 Net book amount	
At 31 July 2002	<u>240,000</u>
	<u> </u>
At 31 July 2001	<u> </u>

3 TANGIBLE FIXED ASSETS

	£
Cost	
Additions	36,920
	<u>36,920</u>
At 31 July 2002	<u>36,920</u>
 Depreciation	
Charge for the year	5,323
	<u>5,323</u>
At 31 July 2002	<u>5,323</u>
 Net book amount	
At 31 July 2002	<u>31,597</u>
	<u> </u>
At 31 July 2001	<u> </u>

NORWICH WINDOWS AND CONSERVATORIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2002

4 SHARE CAPITAL

	Authorised £	Allotted, called up and fully paid No	£
At 1 August 2001			
Ordinary shares of £1 each	500,000	2	2
Movements in year:			
Ordinary shares of £1 each	-	98	98
	<hr/>	<hr/>	<hr/>
At 31 July 2002			
Ordinary shares of £1 each	500,000	100	100
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

During the year 98 ordinary shares with an aggregate nominal value of £98 were issued for cash at par.

PKF