

Company Registration Number: 3129510

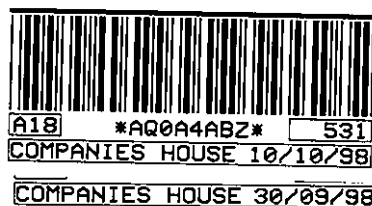
BENCHMARK DOORS LIMITED

Abbreviated Financial Statements

30th November 1997

INDEX

Balance Sheet	1
Notes to the Financial Statements	2 - 3



BENCHMARK DOORS LIMITED

Abbreviated Balance Sheet as at 30th November 1997

	Notes	£	1997	£	1996	£
<u>Fixed assets</u>						
Tangible assets	3			27,375		25,042
<u>Current assets</u>						
Stocks			9,918			5,886
Debtors	4		9,170			12,080
Cash at bank and in hand			1,593			6,704
			<u>20,681</u>			<u>24,670</u>
<u>Creditors:</u> amounts falling due within one year	5		<u>(104,942)</u>			<u>(79,832)</u>
Net current liabilities				(84,261)		(55,162)
Total assets less current liabilities				<u>(56,886)</u>		<u>(30,120)</u>
<u>Capital and reserves</u>						
Called up share capital	6			99		99
Profit and loss account				<u>(56,985)</u>		<u>(30,219)</u>
Equity shareholders' funds				<u>(56,886)</u>		<u>(30,120)</u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and the financial statements give a true and fair view of the state of affairs of the company at 30th November 1997 and of its loss for the year then ended 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.

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

The financial statements were approved by the board on 29th May 1998 and signed on its behalf by


K.A. Harris
Director


G.H. Harris
Director

BENCHMARK DOORS LIMITED

Notes to the Abbreviated Financial Statements

30th November 1997

1. Accounting policies:

These financial statements have been prepared on a going concern basis and in accordance with the historical cost convention. The principal accounting policies which the directors have adopted within that convention are set out below.

Turnover:

Turnover represents the amount derived from the provision of goods and services during the period, after the deduction of trade discounts and value added tax.

Depreciation:

Fixed assets are depreciated at varying rates calculated to write them down to their residual value over their estimated useful lives as follows :-

Leasehold property	- over the term of the lease
Plant & machinery	- 20% Straight Line
Fixtures & equipment	- 20% Straight Line
Motor vehicles	- 25% Reducing Balance

Leasing:

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged against profits as incurred.

Stocks:

This is valued by the directors at the lower of cost and net realisable value.

2. Going concern:

Whilst the company had a deficit on shareholders' funds of £56,886 at 30th November 1997, the directors and shareholders have undertaken to continue to support the company and are actively seeking the introduction of additional finance.

The directors are also of the opinion that the company has the continuing support of its creditors for the foreseeable future. In light of these factors, the directors consider it appropriate to adopt the going concern basis in the preparation of the financial statements.

BENCHMARK DOORS LIMITED
Notes to the Abbreviated Financial Statements
30th November 1997

3. Fixed assets:

	Tangible assets £
Cost	
At 1st December 1997	29,452
Additions	9,430
	<u>38,882</u>
At 30th November 1997	
Depreciation	
At 1st December 1997	4,410
Charge for year	7,097
	<u>11,507</u>
At 30th November 1997	
Net book value	
At 30th November 1997	<u>27,375</u>
At 1st December 1997	<u>25,042</u>

4. Debtors:

All the debtors were receivable within a period of one year.

5. Creditors:

No security has been given in respect of any amounts included in creditors.

6. Equity share capital:

	1997 £	1996 £
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
99 Ordinary shares of £1 each	<u>99</u>	<u>99</u>

There were no changes during the year.