

**CLASSIC WINDOW & CONSERVATORY
COMPANY LTD.**

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD

9TH. JULY, 1996. to 31ST. AUGUST, 1997.

COMPANY NUMBER : 3222150

**THESE ACCOUNTS ARE TO AMEND THE
PREVIOUSLY SUBMITTED ACCOUNTS**



Classic Window & Conservatory Company Ltd.

Company Information

Directors	Mr. B. Went	Appointed 09.06.97.
	Moorgrove Services Ltd	Resigned 04.03.97.
	Mr. P. Perry	Resigned 14.03.97.
	Mrs. T. Perry	Resigned 26.08.97.
Secretary	Mrs. T.J. Perry	Appointed 20.08.99.
	Whitechair Ltd.	Resigned 20.08.99.
Registered Office	48, Pinhoe Road, Mount Pleasant, Exeter. Devon. EX4. 7HL.	
Administration Office	33 / 34 Fore Street, CHUDLEIGH. Newton Abbot. Devon. TQ13. 0HX.	
Registered Number	3222150	
Accountants	Devonair Marketing & Business Services Ltd. 44, Pinhoe Road, Exeter. Devon. EX4. 7HL.	
Bankers	Lloyds TSB, 12, Princes Street, Truro. Cornwall. TR1. 2EU.	

Classic Window & Conservatory Company Ltd.
Director's Report and Financial Statements
For the Period 9th. July, 1996. to 31st. August, 1997.

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Classic Window & Conservatory Company Ltd.

Director's Report for the Period 9th. July, 1996. to 31st. August, 1997.

The Director presents his amended Report and the amended Financial Statements for the Period ended 31st. August, 1997.

Incorporation.

The Company was Incorporated on the 9th. July, 1996 and commenced trading on the 12th. August, 1996.

Principal Activities and Review of the Business.

During the period under review the Company was engaged in the supply and installation of double glazing.

Whilst the results of the first period's trading were considered to be unsatisfactory, the Director is confident that there will be a significant improvement in the coming year.

Results and Dividends.

The Results for the period are set out on Page 2.

The Director does not recommend the payment of a dividend.

Directors and their Interests.

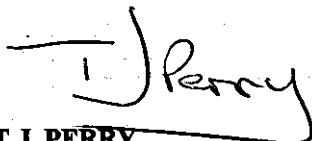
The Directors who served during the Period and their interests in the Company were as stated below :-

	Appointed	Resigned	Ordinary Shares of £1 Each
Moorgrove Services Ltd.	12.07.96.	04.03.97.	1
Mr. P. Perry	12.07.96.	14.03.97.	1
Mrs. T. Perry	14.03.97.	26.08.97.	NIL
Mr. B. Went	09.06.97.		NIL

The amended Report is prepared in accordance with the special provisions contained in Part VII of the Companies Act 1985 relating to small companies.

This amended Report was approved by the Board on 17th. September, 1999.

ON BEHALF OF THE BOARD



MRS. T.J. PERRY.
Secretary.

Classic Window & Conservatory Company Ltd.
Profit & Loss Account for the Period 9th. July, 1996 to 31st. August, 1997.

	Notes	
TURNOVER	2	201311
Cost of sales		143445
		<hr/>
GROSS PROFIT		57866
Administrative Expenses		61185
		<hr/>
OPERATING (LOSS)		(3319)
Interest Receivable		32
		<hr/>
(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	3	(3287)
TAXATION	4	-
		<hr/>
RETAINED (LOSS) FOR THE YEAR		£ (3287)
		<hr/> <hr/>

There are no recognised gains or losses other than those passing through the Profit & Loss Account.

The Notes on Pages 5 to 7 form part of these Accounts.

Classic Window & Conservatory Company Ltd.
Balance Sheet at 31st. August, 1997.

	Notes	£	1997 £
FIXED ASSETS	5		
Tangible Assets			4030
CURRENT ASSETS			
Stock	6	4425	
Debtors	7	12809	
Cash at Bank and In Hand		—	
		17234	
CREDITORS			
Amounts falling due within one year	8	24548	
NET CURRENT (LIABILITIES)			(7314)
NET LIABILITIES			£ (3284)
CAPITAL AND RESERVES			
Called Up Share Capital	9		3
Profit & Loss Account	10		(3287)
SHAREHOLDERS FUNDS			£ (3284)

The Balance Sheet is continued on Page 4

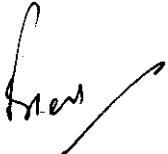
The Notes on Pages 5 to 7 form part of these Accounts

Classic Window & Conservatory Company Ltd.
Balance Sheet at 31st. August, 1997.
(Continued)

In preparing these financial statements :

- (a) The Director is of the opinion that the Company is entitled to the exemption from audit conferred by Section 249A (1) of the Companies Act 1985 ;
- (b) No notice has been deposited under Section 249B (2) of the Companies Act 1985, and
- (c) The Director acknowledges his responsibilities for :
 - (i) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of the affairs of the Company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply the requirements of this Act relating to the accounts, so far as applicable to the Company.

The amended financial statements were approved by the Board on 17th. September, 1999.



MR. B. WENT
Director

The Notes on Pages 5 to 7 form part of these Accounts

Classic Window & Conservatory Company Ltd.

Notes to the Financial Statements for the Period 9th. July, 1996. to 31st. August, 1997.

1. Accounting Policies

1.1 Accounting Convention

The financial statements were prepared under the historical cost convention and include the results of the Company's operations as indicated in the Director's Report, all of which are continuing.

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a Small Company under the Companies Act 1985.

1.2 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, less estimated residual value, of each asset over its expected useful life ; as follows :-

Motor Vehicles	25% per annum reducing balance
Office Equipment	15% per annum reducing balance
Promotional Equipment	15% per annum reducing balance

1.3 Stock

Stock is valued at the lower of cost and net realisable value.

1.4 Deferred Taxation

Provision is made for deferred taxation using the liability method to take account of the timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the Director considers that a liability to taxation is unlikely to crystallise.

2. Turnover

Turnover represents the amount derived from the provision of goods and services which fall within the Company's ordinary activities stated net of V.A.T. In the opinion of the Director none of the turnover of the Company is attributable to geographical markets outside the U.K.

3. Profit / (Loss) on Ordinary activities Before Taxation

	1997
	£
Profit / (Loss) is stated after charging :-	
Depreciation of Assets - owned	678
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4. Taxation

There is no liability to Taxation due, in these amended accounts, to the incidence of losses.

Classic Window & Conservatory Company Ltd.

Notes to the Financial Statements for the Period 9th. July, 1996. to 31st. August, 1997.

5. Tangible Assets

	Motor Vehicles £	Office Equipment £	Promotional Equipment £	TOTAL £
Cost				
@ 9th. July 1996.	500	-	-	500
Additions	4338	1270	1100	6708
Disposals	(2500)	-	-	(2500)
Cost				
@ 31st. August, 1997.	2338	1270	1100	4708
Depreciation				
@ 9th. July, 1996.	-	-	-	-
Eliminated re. Disposals	-	-	-	-
Charge for Year	321	192	165	678
Depreciation				
@ 31st. August, 1997.	321	192	165	678
Net Book Value				
@ 31st. August, 1997.	2017	1078	935	4030

6. Stocks

	1997 £
Finished Goods	4425

7. Debtors

Trade Debtors	12500
VAT	125
Prepayments and Accrued Income	184
	12809

Classic Window & Conservatory Company Ltd.

Notes to the Financial Statements for the Period 9th. July, 1996. to 31st. August, 1997.

8. Creditors

	1997
	£
Bank Overdraft	7339
Trade Creditors	9872
Accruals	833
PAYE	1169
Director's Loan Account	5335
	<hr/>
	24548
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The Company meets its day to day working capital requirements with the help of a Loan from the Director which is, technically, repayable on demand and is interest free. The Balance on this Loan Account at the Balance Sheet date was £ 5335. In view of the fact that the Director has no intention of recalling this Loan, the Director considers it appropriate to prepare the Financial Statements on a going concern basis.

9. Share Capital

Authorised

100 Ordinary Shares of One Pound Each.	100
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Allocated, Called Up and Fully Paid

3 Ordinary Shares of One Pound Each	3
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10. Profit and Loss Account

Retained (Loss) for the Period	(3287)
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Accumulated Losses at 31st. August, 1997.	£ (3287)
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