

***Classic Window & Conservatory
Company Limited***

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST. AUGUST, 2005.

COMPANY NUMBER : 3222150



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Classic Window & Conservatory Company Ltd.

Company Information

Director	Mr. B. Went
Secretary	Mrs. T. J. Perry
Registered Office	5, Bretteville Close, CHAGFORD. Newton Abbot. Devon. TQ13. 8DW
Administration Office	5, Bretteville Close, CHAGFORD. Newton Abbot. Devon. TQ13 8DW.
Registered Number	3222150
Accountants	dfs, Incorporated Financial Accountants Devonair Marketing & Business Services Ltd., 5, Bretteville Close, CHAGFORD. Newton Abbot. Devon. TQ13 8DW.
Bankers	Lloyds TSB, 41, Courtenay Street, NEWTON ABBOT. Devon. TQ12 2QW.

Classic Window & Conservatory Company Ltd.

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Classic Window & Conservatory Company Ltd.

Director's Report for the Year Ended 31st. August, 2005.

The Director has pleasure in presenting his Report and the Financial Statements for the Year Ended 31st. August, 2004.

Principal Activities and Review of Business

During the year under review the Company was engaged in the supply and installation of double glazing. There has been no significant change in the activities during the year.

The Director considers the substantial growth in Sales to be very satisfactory and the Company to be in a very sound financial position to enable it to continue to advance its operations in the future.

Results and Dividends

The Results are set out on Page 2.

An Interim Dividend of £100 per Ordinary Share was paid on 1st. October, 2003.

Directors and their Interests

The Director who served during the Year and his interests in the Company were as stated below :-

	Class of Share	Number of Shares	
		2005	2004
Mr. B. Went	Ordinary Shares	5	5

The Report is prepared in accordance with the special provisions contained in Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

The Report was approved by the Board on 29th. May, 2005.

ON BEHALF OF THE BOARD



MRS. T.J. PERRY
Secretary

Classic Window & Conservatory Company Ltd.
Profit & Loss Account for the Year Ended 31st. August, 2005.

	Notes	2005 £	2004 £
TURNOVER	2	749,866	704,635
Cost of Sales		585,469	562,541
		<hr/>	<hr/>
GROSS PROFIT		164,397	142,094
Administrative Expenses		124,422	- 99,193
(Loss) / Profit on Disposal of Assets		4,004	-
		<hr/>	<hr/>
OPERATING PROFIT		35,971	42,901
Interest Receivable		2,288	1,329
Interest Payable	3	-	-
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	4	38,259	44,230
TAXATION	5	6,164	8,326
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		32,095	35,904
DIVIDEND PAID		-	-
		<hr/>	<hr/>
RETAINED PROFIT TRANSFERRED TO RESERVES		32,095	35,904
		<hr/>	<hr/>

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

The Notes on Pages 5 to 8 form part of these Accounts

Classic Window & Conservatory Company Ltd.
Balance Sheet at 31st. August, 2005.

		2005		2004	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6	27,493		20,417	
CURRENT ASSETS					
Stock & Work in Progress	7	35,271		21,114	
Debtors and Prepayments	8	20,283		18,119	
Cash at Bank and In Hand		77,346		83,043	
		<hr/>		<hr/>	
		132,900		122,276	
CREDITORS					
Amounts falling due within One Year	9	35,834		50,229	
		<hr/>		<hr/>	
NET CURRENT ASSETS		97,066		72,047	
		<hr/>		<hr/>	
TOTAL ASSETS / (LIABILITIES)		124,559		92,464	
		<hr/>		<hr/>	
CAPITAL AND RESERVES					
Called Up Share Capital	10	10		10	
Profit & Loss Account	11	124,549		92,454	
		<hr/>		<hr/>	
		124,559		92,464	
		<hr/>		<hr/>	

The Balance Sheet is continued on Page 4.

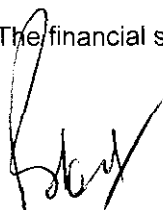
The Notes on Pages 5 to 8 form part of these Accounts

Classic Window & Conservatory Company Ltd.
Balance Sheet at 31st. August, 2005.
(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 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 with the requirements of this Act relating to the accounts, so far as is applicable to the Company.

The financial statements were approved by the Board on 29th. May, 2006.



Mr. B. WENT
Director.

The Notes on Pages 5 to 8 form part of these Accounts

Classic Window & Conservatory Company Ltd.
Notes to the Financial Statements for the Year Ended 31st. August, 2005.

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

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.

1.5 Pensions

The Company operates a defined contribution pension scheme. Premiums payable are charged to the Profit and Loss Account as they occur.

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 VAT. In the opinion of the Director none of the turnover of the Company is attributable to geographical markets outside the U.K. (2000 Nil).

3 Interest Payable

	2005 £	2004 £
Bank	-	-
V.A.T.	-	-
H.P. Interest	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

Classic Window & Conservatory Company Ltd.
Notes to the Financial Statements for the Year Ended 31st. August, 2004.

	2005	2004
4 Profit on Ordinary Activities before Taxation		
Profit / (Loss) is stated after charging :-		
Depreciation of Assets - owned	8,948	8,715
Director's Emoluments	31,926	20,000
Pension Costs	1,812	1,812
	<hr/>	<hr/>

5 Taxation

Tax due and payable 2003 / 2004 - 0% / 19% (2002 / 2003 - 0% / 19%)
with Marginal Relief.

8,326	8,326
<hr/>	<hr/>

6 Tangible Assets

	Motor Vehicles £	Office Equipment £	Promotional Equipment £	TOTAL £
Cost				
at 1st. September, 2004.	35,616	2,617	1,420	39,653
Additions	26,816		-	26,816
Disposals	- 21,471		-	- 21,471
	<hr/>	<hr/>	<hr/>	<hr/>
at 31st. August, 2005.	40,961	2,617	1,420	44,998
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
at 1st. September, 2004.	16,852	1,237	935	19,024
Eliminate through disposals	- 10,467		-	- 10,467
Charge for Year	8,643	219	86	8,948
	<hr/>	<hr/>	<hr/>	<hr/>
at 31st. August, 2005.	15,028	1,456	1,021	17,505
	<hr/>	<hr/>	<hr/>	<hr/>
N.B.V. at 31st. August, 2006.	25,933	1,161	399	27,493
	<hr/>	<hr/>	<hr/>	<hr/>
N.B.V. at 31st. August, 2004.	18,764	1,380	485	20,629
	<hr/>	<hr/>	<hr/>	<hr/>

Classic Window & Conservatory Company Ltd.
Notes to the Financial Statements for the Year Ended 31st. August, 2005.

	2005 £	2004 £
7 Stocks and Work in Progress		
Raw Materials	9,148	21,114
Work in Progress	26,123	-
	<hr/> 35,271	<hr/> 21,114
8 Debtors		
Trade Debtors	19,067	16,828
Prepayments and Accrued Income	1,216	1,291
	<hr/> 20,283	<hr/> 18,119
9 Creditors amounts falling due within one year		
Trade Creditors	6,291	16,000
Accruals	7,416	17,216
PAYE	3,716	2,793
VAT	-	352
Director's Loan Account	12,247	5,542
Final Dividend	-	-
Corporation Tax	6,164	8,326
	<hr/> 35,834	<hr/> 50,229

Classic Window & Conservatory Company Ltd.
Notes to the Financial Statements for the Year Ended 31st. August, 2005.

	2005 £	2004 £
10 Share Capital		
Authorised		
100 Ordinary Shares of One Pound Each	100	100
	<hr/>	<hr/>
Allocated, Called Up and Fully Paid.		
10 Ordinary Shares of One Pound Each	10	10
	<hr/>	<hr/>
11 Profit and Loss Account		
Accumulated Reserves at 1st. September, 2004.	92,454	56,550
Retained Profit for the Period	32,095	35,904
	<hr/>	<hr/>
Accumulated Reserves at 31st. August, 2005.	124,549	92,454
	<hr/>	<hr/>

**The Registrar of Companies,
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