

**CLASSIC WINDOW & CONSERVATORY
COMPANY LTD.**

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST. AUGUST, 2000.**

COMPANY NUMBER : 3222150



Classic Window & Conservatory Company Ltd.

COMPANY INFORMATION

Director	Mr B Went
Secretary	Mrs T J Perry
Registered Office	44 Pinhoe Road Exeter Devon EX4 7HL
Administration Office	44, Pinhoe Road Exeter Devon EX4 7HL
Registered Number	3222150
Accountants	dfs Incorporated Financial 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.

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Classic Window & Conservatory Company Ltd.

Director's Report for the Year Ended 31st. August, 2000.

The Director has pleasure in presenting his Report and the Financial Statements for the Year Ended 31st. August, 2000.

Principal Activities and Review of the 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 results for the year to be satisfactory and the Company to be in a sound financial position to enable it to advance its operations in the future.

Results and Dividends.

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

The Director does recommend the payment of a dividend.

Directors and their Interests.


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

	Class of Share	Number of Shares.	
		2000	1999
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.

This report was approved by the Board on 29th. November, 2000.

ON BEHALF OF THE BOARD


MRS T J PERRY
Secretary

Classic Window & Conservatory Company Ltd.
Profit & Loss Account for the Year Ended 31st. August, 2000.

	Notes	2000 £	1999 £
TURNOVER	2	228,857	226,742
Cost of Sales		158,067	162,337
		<hr/>	<hr/>
GROSS PROFIT		70,790	64,405
Administrative Expenses		67,089	60,786
		<hr/>	<hr/>
OPERATING PROFIT / (LOSS)		3,701	3,619
Interest Receivable		116	45
Interest Payable	3	- 689	- 149
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	4	3,128	3,515
TAXATION	5	587	1,678
		<hr/>	<hr/>
RETAINED PROFIT FOR THE YEAR		2,541	1,837
		<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, 2000.

	Notes	2000		1999	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	6		9,545		12,467
CURRENT ASSETS					
Stock	7	8,762		4,734	
Debtors	8	4,210		1,332	
Cash at Bank and in Hand		4,098		3,509	
		<hr/>		<hr/>	
		17,070		9,575	
CREDITORS					
Amounts falling due within one year	9	21,511		17,246	
		<hr/>		<hr/>	
NET CURRENT ASSETS / (LIABILITIES)		-	4,441	-	7,671
		<hr/>		<hr/>	
NET ASSETS / (LIABILITIES)			5,104		4,796
CREDITORS					
Amounts falling due after one year	9		1,675		3,908
		<hr/>		<hr/>	
TOTAL ASSETS / (LIABILITIES)			3,429		888
CAPITAL AND RESERVES					
Called up Share Capital	10		10		10
Profit & Loss Account	11		3,419		878
		<hr/>		<hr/>	
SHAREHOLDERS FUNDS			3,429		888
		<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, 2000.
(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. November, 2000.



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, 2000.

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.

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 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. (1999 Nil)

	2000	1999
3 Interest Payable	£	£
Bank	39	-
V.A.T.	316	-
H.P. Interest	334	149
	<hr/>	<hr/>
	689	149
	<hr/>	<hr/>

Classic Window & Conservatory Company Ltd.
Notes to the Financial Statements for the Year Ended 31st. August, 2000.

	2000 £	1999 £
4 Profit on Ordinary Activities Before Taxation		
Profit/ (Loss) is stated after charging:-		
Depreciation of Assets - owned	2,922	3,862
Director's Emoluments	18,840	15,563
Pension Costs	1,500	1,150

5 Taxation

Debtor B / fwd at 01.09.98.	-	2,027
Tax Refunded	-	55
Tax Repayable 1997 / 98 as agreed	-	1,002
Tax Due and Payable 1997 / 98 as agreed	-	1,000
Tax Due and Payable 1999 / 2000 (1998 / 99)	587	678

6 Tangible Assets

	Motor Vehicles £	Office Equipment £	Promotional Equipment £	TOTAL £
Cost				
at 1st. September, 1999	15,335	1,959	1,100	18,394
Additions / Disposals	-	-	-	-
Cost				
at 31st. August, 2000.	15,335	1,959	1,100	18,394
Depreciation				
at 1st. September, 1999	4,810	693	424	5,927
Eliminated re Disposals				
Charge for year	2,631	190	101	2,922
Depreciation				
at 31st. August, 2000.	7,441	883	525	8,849
N.B.V. at 31st. August, 2000	7,894	1,076	575	9,545
N.B.V. at 31st. August, 1999.	10,525	1,266	676	12,467

Classic Window & Conservatory Company Ltd.
Notes to the Financial Statements for the Year Ended 31st. August, 2000.

	2000 £	1999 £
7 Stocks		
Finished Goods	8,762	4,734
	<hr/>	<hr/>
8 Debtors		
Trade Debtors	3,305	-
Corporation Tax	-	1,002
Prepayments and Accrued Income	905	330
	<hr/>	<hr/>
	4,210	1,332
	<hr/>	<hr/>
9 Creditors :		
amounts falling due within one year		
Trade Creditors	4,722	1,619
Accruals	1,526	1,405
HP Account	2,233	2,234
PAYE	1,679	2,136
VAT	5,795	6,791
Director's Loan Account	4,969	2,383
Corporation Tax	587	678
	<hr/>	<hr/>
	21,511	17,246
	<hr/>	<hr/>
Creditors :		
amounts falling due after one year		
HP Account	1,675	3,908
	<hr/>	<hr/>

The Company meets its day to day working 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 £ 4969 (1999 £ 2383)
In view of the fact that the Director has no intention of recalling this Loan, he considers it appropriate to prepare the Financial Statements on a going concern basis.

Classic Window & Conservatory Company Ltd.
Notes to the Financial Statements for the Year Ended 31st. August, 2000.

	2000 £	1999 £
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 / Losses at 1st. September, 1999.	878	- 959
Retained Profit for the Period	2,541	1,837
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Accumulated Reserves at 31st. August, 2000.	3,419	878
	<hr/>	<hr/>