

EXPERT GLASS & GLAZING LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31ST AUGUST 2001

Registered number: 3821291



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EXPERT GLASS & GLAZING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st August 2001

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EXPERT GLASS & GLAZING LIMITED

ABBREVIATED BALANCE SHEET

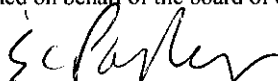
at 31st August 2001

		2001		2000	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		7,154		9,539
Current assets					
Stocks		1,523		1,210	
Debtors		12,325		11,020	
Cash at bank and in hand		2,781		2,022	
		<u>16,629</u>		<u>14,252</u>	
Creditors: amounts falling due within one year		<u>(23,461)</u>		<u>(23,715)</u>	
Net current liabilities			(6,832)		(9,463)
Total assets less current liabilities			<u>322</u>		<u>76</u>
Creditors: amounts falling due after more than one year	3		(222)		(2,889)
			<u>100</u>		<u>(2,813)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			-		(2,913)
Total shareholders' funds			<u>100</u>		<u>(2,813)</u>

For the financial year ended 31st August 2001, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Signed on behalf of the board of directors



S C Parker Esq
Director

Approved by: 20th January 2002

EXPERT GLASS & GLAZING LIMITED
NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st August 2001

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding VAT and trade discounts.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance

Going concern

The directors have reviewed going concern for a period of less than twelve months from the date of approval of the accounts and it is their opinion that the company will continue to trade as a going concern. The accounts have therefore been prepared on this basis.

The trade was transferred to Woodhouse Manufacturing Limited, a company in which SC Parker Esq. is a director and shareholder, on 1st September 2001.

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Tangible fixed assets

	Plant and Machinery etc £
Cost	
1st September 2000	
and	
31st August 2001	12,717
Depreciation	
1st September 2000	3,178
Charge for year	2,385
31st August 2001	5,563
Net book amount	
31st August 2001	7,154
1st September 2000	9,539

EXPERT GLASS & GLAZING LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st August 2001

3 Creditors: amounts falling due after more than one year

	2001 £	2000 £
Obligations under finance leases and hire purchase contracts	222	2,889
	<u>222</u>	<u>2,889</u>

Obligations under finance lease and hire purchase contracts are secured by the assets to which they relate.

4 Called up share capital

	2001		2000	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	50,000	50,000	50,000	50,000
	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5 Related party transactions

Loan to director

There were no loans granted during the year.

Material interests of directors

The director SC Parker Esq. is also a director and shareholder of Woodhouse Manufacturing Limited, a company registered in England. During the year the company purchased goods and services from Woodhouse Manufacturing Limited to the value of nil (2000 £332), and sold goods and services to Woodhouse Manufacturing Limited to the value of £56,927 (2000 £52,250). The amount owed to the company at the end for the year totalled £5,772.

All transactions were on a normal trading basis and conducted as arms length.

There were no other contracts of significance during or at the end of the year in which a director is or was materially interested.

Controlling party

The company is controlled by the director.