

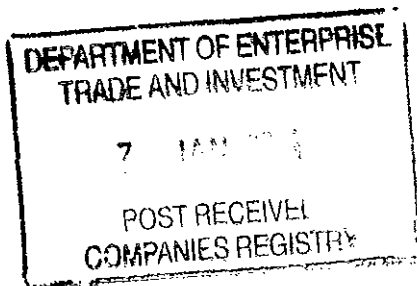


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Abbreviated Accounts for the year ended 30 June 2003

for

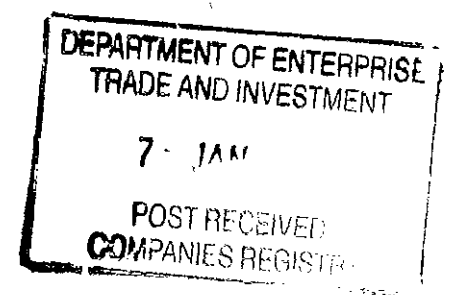
Abba Windows & Conservatories Ltd



Abba Windows & Conservatories Ltd

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for the year ended 30 June 2003**

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Abba Windows & Conservatories Ltd

**Company Information
for the year ended 30 June 2003**

DIRECTOR: Mr I T McKenzie

SECRETARY: Mr G McKenzie

REGISTERED OFFICE: Unit C8
Dundonald Enterprise Park
Carrowreagh Road
Dundonald
BT16 0QT

REGISTERED NUMBER: NI 29571

ACCOUNTANTS: McIlveen Howard Limited
Chartered Accountants
169a Upper Newtownards Road
Belfast
BT4 3HZ

BANKERS: Ulster Bank
431/437 Newtownards Road
Belfast
BT4 1AQ

SOLICITORS: Patricia U Hyland
1005 Upper Newtownards Road
Dundonald
BT16 0RN

Abba Windows & Conservatories Ltd

**Abbreviated Balance Sheet
30 June 2003**

	Notes	2003 £	2002 £
FIXED ASSETS			
Tangible assets	2	20,339	24,523
CURRENT ASSETS			
Stocks		124,450	112,175
Debtors		11,516	7,187
Cash in hand		100	100
		<u>136,066</u>	<u>119,462</u>
CREDITORS			
Amounts falling due within one year		<u>175,203</u>	<u>217,166</u>
NET CURRENT LIABILITIES		<u>(39,137)</u>	<u>(97,704)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(18,798)</u>	<u>(73,181)</u>
CREDITORS			
Amounts falling due after more than one year		<u>50,381</u>	<u>11,720</u>
		<u>(69,179)</u>	<u>(84,901)</u>
CAPITAL AND RESERVES			
Called up share capital	3	40,000	40,000
Profit and loss account		<u>(109,179)</u>	<u>(124,901)</u>
SHAREHOLDERS' FUNDS		<u>(69,179)</u>	<u>(84,901)</u>

The company is entitled to exemption from audit under Article 257A(1) of the Companies (Northern Ireland) Order 1986 for the year ended 30 June 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2003 in accordance with Article 257B(2) of the Companies (Northern Ireland) Order 1986.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Article 229 of the Companies (Northern Ireland) Order 1986 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Article 234 and which otherwise comply with the requirements of the Companies (Northern Ireland) Order 1986 relating to financial statements, so far as applicable to the company.

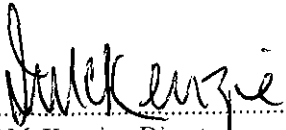
The notes form part of these financial statements

Abba Windows & Conservatories Ltd

Abbreviated Balance Sheet - continued
30 June 2003

These abbreviated accounts have been prepared in accordance with the special provisions of Part VIII of the Companies (Northern Ireland) Order 1986 relating to small companies.

ON BEHALF OF THE BOARD:


.....
Mr I T McKenzie - Director

Approved by the Board on 18/12/03

The notes form part of these financial statements

**Notes to the Abbreviated Accounts
for the year ended 30 June 2003**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Going Concern

The company has reduced its net deficit by £15,722 being the retained profit for the year. Arrears of VAT and PAYE/NIC continue to be repaid. All payments to HP and leasing creditors are being made under the terms and conditions of the agreements. The company's overall bank borrowings remain in line with last year. Current liabilities are being met and along with the arrears arrangements in place, the director considers it appropriate to prepare the financial statements on a going concern basis.

Abba Windows & Conservatories Ltd

**Notes to the Abbreviated Accounts
for the year ended 30 June 2003**

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 July 2002	51,318
Additions	2,350
	<u>53,668</u>
At 30 June 2003	<u>53,668</u>
DEPRECIATION:	
At 1 July 2002	26,795
Charge for year	6,534
	<u>33,329</u>
At 30 June 2003	<u>33,329</u>
NET BOOK VALUE:	
At 30 June 2003	<u>20,339</u>
At 30 June 2002	<u>24,523</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2003	2002
		£1	£	£
50,000	Ordinary		<u>50,000</u>	<u>50,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
		£1	£	£
40,000	Ordinary		<u>40,000</u>	<u>40,000</u>

4. RELATED PARTY DISCLOSURES

The director is also director and shareholder in Window Frames Ltd, owning 33 1/3% of the issued share capital. Mrs E Lisk who owns 20,000 shares in the company is also a shareholder in Window Frames Ltd, owning 33 1/3% of the issued share capital. Material transactions with this company were as follows :-

(i) Occurred during the year

	£
Purchases	<u>109,783</u>

(ii) Stated at year end

<u>19,537</u>

Abba Windows & Conservatories Ltd

**Report of the Accountants to the Director of
Abba Windows & Conservatories Ltd**

The following reproduces the text of the report prepared for the director in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2003 set out on pages two to five and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

McIlveen Howard Ltd

McIlveen Howard Limited
Chartered Accountants
169a Upper Newtownards Road
Belfast
BT4 3HZ

18 December 2003

This page does not form part of the statutory financial statements