

**GRAMPIAN GLASS AND GLAZING  
COMPANY LIMITED**

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2008**



**GRAMPIAN GLASS AND GLAZING  
COMPANY LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
for the year ended 30 April 2008**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2 to 3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4 to 5</b>

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**GRAMPIAN GLASS AND GLAZING  
COMPANY LIMITED**

**COMPANY INFORMATION**  
for the year ended 30 April 2008

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**DIRECTORS·**

D A Dowling  
Mrs C Dowling

**SECRETARY**

D A Dowling

**REGISTERED OFFICE·**

2 Longman Drive  
Inverness  
IV1 1SU

**REGISTERED NUMBER·**

066143 (Scotland)

**ACCOUNTANTS:**

MacKenzie Kerr  
Chartered Accountants  
Redwood  
19 Culduthel Road  
Inverness  
IV2 4AA

**BANKERS**

Royal Bank of Scotland plc  
Inverness Chief Office  
PO Box 31  
29 Harbour Road  
Inverness  
IV1 1NU

**SOLICITORS·**

Munro and Noble  
26 Church Street  
Inverness  
IV1 1HX

**GRAMPIAN GLASS AND GLAZING  
COMPANY LIMITED**

**ABBREVIATED BALANCE SHEET  
30 April 2008**

	Notes	2008 £	£	2007 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		64,692		73,759
<b>CURRENT ASSETS</b>					
Stocks		9,912		19,720	
Debtors		117,134		120,776	
Cash at bank and in hand		104,811		100,280	
		<u>231,857</u>		<u>240,776</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>141,889</u>		<u>127,848</u>	
<b>NET CURRENT ASSETS</b>			<u>89,968</u>		<u>112,928</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			154,660		186,687
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		<u>4,098</u>		<u>4,411</u>
<b>NET ASSETS</b>			<u>150,562</u>		<u>182,276</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>149,562</u>		<u>181,276</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>150,562</u>		<u>182,276</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

**GRAMPIAN GLASS AND GLAZING  
COMPANY LIMITED**

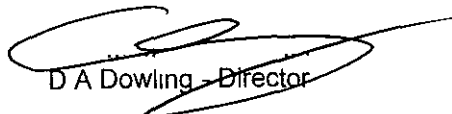
**ABBREVIATED BALANCE SHEET continued**  
**30 April 2008**

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

The financial statements were approved by the Board of Directors on  
signed on its behalf by

October 2008 and were



D A Dowling - Director

NOTES TO THE ABBREVIATED ACCOUNTS  
for the year ended 30 April 2008

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1 ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**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

Property	2% on cost
Plant and machinery	15% on reducing balance
Office machinery	15% on reducing balance
Motor vehicles	25% on reducing balance

**Stocks**

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

**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 on a straight line basis over the period of the lease.

**Pension costs and other post retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**GRAMPIAN GLASS AND GLAZING  
COMPANY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS continued  
for the year ended 30 April 2008**

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 May 2007	163,867
Additions	9,868
Disposals	(17,628)
	<u>156,107</u>
At 30 April 2008	
<b>DEPRECIATION</b>	
At 1 May 2007	90,108
Charge for year	8,745
Eliminated on disposal	(7,438)
	<u>91,415</u>
At 30 April 2008	
<b>NET BOOK VALUE</b>	
At 30 April 2008	<u>64,692</u>
At 30 April 2007	<u>73,759</u>

**3 CREDITORS**

The following secured debts are included within creditors

	2008 £	2007 £
Hire purchase contracts	<u>11,582</u>	<u>9,704</u>

**4 CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid Number	Class	Nominal value	2008 £	2007 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

**5 RELATED PARTY DISCLOSURES**

During the year the company paid management fees of £12,000 (2007 £18,000) and insurance costs of £8,693 (2007 £8,693) to Inverness Glass Company Limited. Also during the year purchases were made by the company from Inverness Glass Company Limited amounting to £361,100 (2007 £333,545). At 30 April 2008 included in trade creditors was an amount of £72,691 (2007 £90,201) due to Inverness Glass Company Limited. Included in other debtors was a loan to Inverness Glass Company Limited for £6,000 (2007 £2,168). Included in other creditors was a loan from Inverness Glass Company Limited for £19,819 (2007 £Nil). D A Dowling and C Dowling, two of the directors and shareholders in Grampian Glass and Glazing Company Limited, have a material interest in Inverness Glass Company Limited.

**6 ULTIMATE CONTROLLING PARTY**

The company is controlled by D Dowling and C Dowling, directors, who together own 50.2% of the issued share capital.