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GRAMPIAN GLASS AND GLAZING COMPANY LIMITED

ABBREVIATED ACCOUNTS

for the year ended

30 April 2000

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GRAMPIAN GLASS AND GLAZING COMPANY LIMITED

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for the year ended 30 April 2000

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**AUDITORS' REPORT TO GRAMPIAN GLASS AND GLAZING COMPANY
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

for the year ended 30 April 2000

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Grampian Glass and Glazing Company Limited for the year ended 30 April 2000, prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 30 April 2000, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



MacKenzie Kerr

Chartered Accountants and Registered Auditors

Redwood

19 Culduthel Road

Inverness

IV2 4AA

11/1/01

GRAMPIAN GLASS AND GLAZING COMPANY LIMITED**ABBREVIATED BALANCE SHEET**

as at 30 April 2000

	Notes	2000		1999	
		£	£	£	£
Fixed Assets					
Tangible assets	2		98,732		85,047
Current Assets					
Stocks		11,978		10,950	
Debtors		91,229		59,896	
Cash at bank and in hand		39,212		86,639	
		<u>142,419</u>		<u>157,485</u>	
Creditors: amounts falling due within one year	3	<u>(78,967)</u>		<u>(79,180)</u>	
Net Current Assets			<u>63,452</u>		<u>78,305</u>
Total Assets Less Current Liabilities			<u>162,184</u>		<u>163,352</u>
Creditors: amounts falling due after more than one year	3		<u>(9,147)</u>		<u>-</u>
Net Assets			<u><u>153,037</u></u>		<u><u>163,352</u></u>
Capital and Reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>152,037</u>		<u>162,352</u>
Shareholders' Funds			<u><u>153,037</u></u>		<u><u>163,352</u></u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on and signed on its behalf by



David A Dowling
Director

11/1/01

GRAMPIAN GLASS AND GLAZING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 30 April 2000

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight Line over fifty years
Tools and equipment	-	15% per annum reducing balance
Office machinery	-	15% per annum reducing balance
Motor vehicles	-	25% per annum reducing balance

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Fixed assets

	Total £
Cost	
At 1 May 1999	144,168
Additions	36,865
Disposals	(34,810)
At 30 April 2000	146,223
Depreciation	
At 1 May 1999	59,121
On disposals	(27,611)
Charge for year	15,981
At 30 April 2000	47,491
Net book values	
At 30 April 2000	98,732
At 30 April 1999	85,047

GRAMPIAN GLASS AND GLAZING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 30 April 2000 (continued)

3. Creditors	2000	1999
	£	£
Creditors include the following:		
Bank overdraft (secured)	34,004	35,146
Hire purchase obligations (secured)	15,560	-
	<u> </u>	<u> </u>

4. Share capital	2000	1999
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>

5. Transactions with directors

During the year the company paid administration, management and marketing charges of £34,963 (1999 - £33,198) to Inverness Glass Company Limited, of this £24,163 (1999 - £22,398) was a reimbursement of remuneration paid to Charles Findlay, a director, by Inverness Glass Company Limited. Also during the year purchases of windows were made by the company from Inverness Glass Company Limited amounting to £114,695. At 30 April 2000 included in trade creditors was an amount of £22,216 (1999 - £21,948) and in other creditors £566 (1999 - £4,160) due to Inverness Glass Company Limited. Included in other debtors was a loan to Inverness Glass Company Limited for £41,000 advanced during the year. The maximum balance in the year to 30 April 2000 was £48000.

D A Dowling and C Dowling, two of the directors of 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.