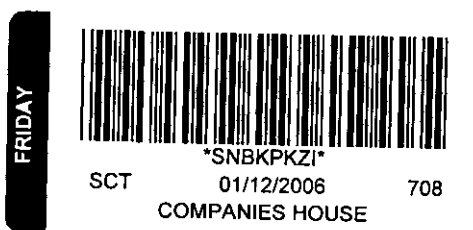


Company Registration No SC077369 (Scotland)

STRATHCLYDE INSULATING GLASS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006



STRATHCLYDE INSULATING GLASS LIMITED

CONTENTS

	Page
Independent auditors' report	1
Abbreviated balance sheet	2 3
Notes to the abbreviated accounts	4 8

STRATHCLYDE INSULATING GLASS LIMITED

INDEPENDENT AUDITORS' REPORT TO STRATHCLYDE INSULATING GLASS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 8, together with the financial statements of STRATHCLYDE INSULATING GLASS LIMITED for the year ended 31 March 2006 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

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, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Smith & Wallace & Co

Chartered Accountants
Registered Auditor

29.11.06

1 Simonsburn Road
Kilmarnock
KA1 5LA

STRATHCLYDE INSULATING GLASS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Intangible assets	2		1,015		1,160
Tangible assets	2		1,328,807		1,336,898
Investments	2				28,660
			<u>1,329,822</u>		<u>1,366,718</u>
Current assets					
Stocks		37,865		28,911	
Debtors		500,611		751,212	
Cash at bank and in hand		841,523		477,838	
		<u>1,379,999</u>		<u>1,257,961</u>	
Creditors, amounts falling due within one year	3	<u>(689,911)</u>		<u>(795,065)</u>	
Net current assets			<u>690,088</u>		<u>462,896</u>
Total assets less current liabilities			<u>2,019,910</u>		<u>1,829,614</u>
Creditors amounts falling due after more than one year	4		(240,561)		(327,233)
Provisions for liabilities			(41,523)		(57,000)
Accruals and deferred income			(154,000)		(176,000)
			<u>1,583,826</u>		<u>1,269,381</u>
Capital and reserves					
Called up share capital	5		5,000		5,000
Profit and loss account			1,578,826		1,264,381
Shareholders' funds			<u>1,583,826</u>		<u>1,269,381</u>

STRATHCLYDE INSULATING GLASS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2006

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

Approved by the Board for issue on 21/11/06



David Blore
Director

STRATHCLYDE INSULATING GLASS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements"

1.2 Changes in accounting policies

The financial statements are prepared under the historical cost convention

1.3 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.4 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.5 Trademark

Trademarks are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives

The trademark is being written off over 10 years

1.6 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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

Land and buildings Freehold	2% per annum straight line basis
Plant and machinery	25% per annum reducing balance basis
Fixtures, fittings & equipment	25% per annum reducing balance basis
Motor vehicles	25% per annum reducing balance basis

1.7 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

STRATHCLYDE INSULATING GLASS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2006

1 Accounting policies

(continued)

1.8 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.9 Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks

1.10 Pensions

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end

1.11 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.12 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred

1.13 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts

1.14 Local authority grants

Local Authority Grants are deducted from the costs of related assets. The effect of this is to defer the grants by reducing the depreciation charges over the expected useful lives of the related assets. This method is in accordance with Statement of Standard Accounting Practice 4 (revised) but is contrary to paras 17 and 26, Schedule 4, Companies Act 1985. However, s 227 of that Act also requires the true and fair criterion to override any specific provisions of the Act. The effect of the departure is to understate tangible fixed assets by £15,750 (2005 £16,200), to understate creditors due within one year by £450 (2005 £450), and to understate creditors due after more than one year by £15,300 (2005 £15,750)

STRATHCLYDE INSULATING GLASS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2006

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 April 2005	1,450	2,298,172	28,660	2,328,282
Additions		188,499	58,630	247,129
Revaluation			(87,290)	(87,290)
Disposals		(16,814)		(16,814)
At 31 March 2006	1,450	2,469,857		2,471,307
Depreciation				
At 1 April 2005	290	961,274		961,564
On disposals		(4,204)		(4,204)
Charge for the year	145	183,980		184,125
At 31 March 2006	435	1,141,050		1,141,485
Net book value				
At 31 March 2006	1,015	1,328,807		1,329,822
At 31 March 2005	1,160	1,336,898	28,660	1,366,718

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Strathclyde Glass & Glazing Limited	Scotland	Ordinary	100 00
D J (Scotland) Limited	Scotland	Ordinary	100 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Principal activity	Capital and reserves 2006 £	Profit for the year 2006 £
Strathclyde Glass & Glazing Limited	Dormant company		
D J (Scotland) Limited	Dormant company		

STRATHCLYDE INSULATING GLASS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2006

Strathclyde Glass & Glazing Limited was dissolved on the 7 July 2006

D J Scotland Limited was also dissolved on 6 October 2006

STRATHCLYDE INSULATING GLASS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2006

3 Creditors' amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £95,271 (2005 £95,357)

4 Creditors' amounts falling due after more than one year

	2006 £	2005 £
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Analysis of loans repayable in more than five years

Not wholly repayable within five years by instalments	51,754	65,929
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The amount of creditors for which security has been given amounted to £240,561 (2005 £327,233)

5 Share capital

	2006 £	2005 £
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Authorised

20,000 Ordinary shares of £1 each	20,000	20,000
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Allotted, called up and fully paid

5,000 Ordinary shares of £1 each	5,000	5,000
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6 Transactions with directors

Mr D Blore, a Director, has advanced the company £47,036 as at 31 March 2006. The maximum amount advanced by Mr D Blore was £54,036.

The loan is interest free and has no fixed date for repayment.