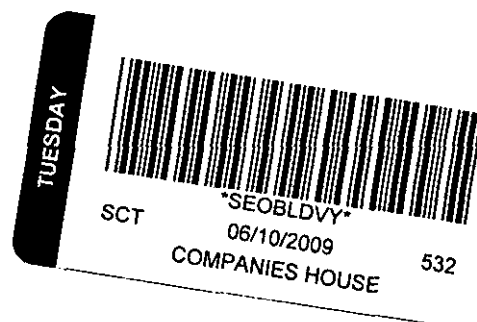


Company Registration No. SC077369 (Scotland)

**STRATHCLYDE INSULATING GLASS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2009**



# **STRATHCLYDE INSULATING GLASS LIMITED**

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# **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 5, together with the financial statements of STRATHCLYDE INSULATING GLASS LIMITED for the year ended 31 March 2009 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 work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' 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 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 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**

25.8.09

1 Simonsburn Road  
Kilmarnock  
KA1 5LA

# STRATHCLYDE INSULATING GLASS LIMITED


## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2009

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Intangible assets	2		580		725
Tangible assets	2		1,236,015		1,297,709
Investments	2		867,574		-
			<u>2,104,169</u>		<u>1,298,434</u>
<b>Current assets</b>					
Stocks		33,144		39,388	
Debtors		309,251		323,601	
Cash at bank and in hand		250,444		1,121,463	
		<u>592,839</u>		<u>1,484,452</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(389,924)</u>		<u>(453,155)</u>	
<b>Net current assets</b>			<u>202,915</u>		<u>1,031,297</u>
<b>Total assets less current liabilities</b>			<u>2,307,084</u>		<u>2,329,731</u>
<b>Creditors: amounts falling due after more than one year</b>	4		(73,016)		(90,411)
<b>Provisions for liabilities</b>			(36,553)		(42,136)
<b>Accruals and deferred income</b>			(88,000)		(110,000)
			<u>2,109,515</u>		<u>2,087,184</u>
<b>Capital and reserves</b>					
Called up share capital	5		5,000		5,000
Profit and loss account			2,104,515		2,082,184
<b>Shareholders' funds</b>			<u>2,109,515</u>		<u>2,087,184</u>

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 03.08.2009



David Blore  
Director

# STRATHCLYDE INSULATING GLASS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

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### 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 2007).

#### 1.2 Turnover

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

#### 1.3 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.

#### 1.4 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

#### 1.5 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.

#### 1.6 Investments

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

#### 1.7 Stock

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

#### 1.8 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.

# STRATHCLYDE INSULATING GLASS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2009

### 1 Accounting policies

(continued)

#### 1.9 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.

#### 1.10 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.

#### 1.11 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 £14,400 (2008 -£14,850), to understate creditors due within one year by £450 (2008-£450), and to understate creditors due after more than one year by £13,950 (2008-£14,400).

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
<b>Cost</b>				
At 1 April 2008	1,450	2,567,045	-	2,568,495
Additions	-	47,078	1,184,693	1,231,771
Disposals	-	(17,345)	(317,119)	(334,464)
At 31 March 2009	1,450	2,596,778	867,574	3,465,802
<b>Depreciation</b>				
At 1 April 2008	725	1,269,336	-	1,270,061
On disposals	-	(11,857)	-	(11,857)
Charge for the year	145	103,284	-	103,429
At 31 March 2009	870	1,360,763	-	1,361,633
<b>Net book value</b>				
At 31 March 2009	580	1,236,015	867,574	2,104,169
At 31 March 2008	725	1,297,709	-	1,298,434

# STRATHCLYDE INSULATING GLASS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2009

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £17,500 (2008 - £61,508).

### 4 Creditors: amounts falling due after more than one year

2009	2008
£	£

#### Analysis of loans repayable in more than five years

Not wholly repayable within five years by instalments

-	18,979
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The amount of creditors for which security has been given amounted to £73,016 (2008 - £90,411).

### 5 Share capital

2009	2008
£	£

#### 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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