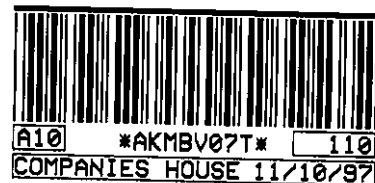


Company Number: 1726521

Doors & Windows Limited

Abbreviated Accounts

Year Ended 31 March 1997



Doors & Windows Limited

Auditors' Report Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of Doors & Windows Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1997.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar and whether the accounts have been properly prepared in accordance with the relevant provision.

Basis of opinion

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

Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts in respect of the year ended 31 March 1997 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with sections 246(5) and (6) of the Act.

Francis Clark
Chartered Accountants
PLYMOUTH

8th October 1997



Registered Auditors

Doors & Windows Limited

Abbreviated Balance Sheet

31 March 1997

	Notes	1997 £	1996 £
Fixed assets			
Tangible assets	2	<u>161,781</u>	<u>167,267</u>
Current assets			
Stocks and work in progress		26,878	26,424
Debtors	3	30,988	47,812
Cash at bank and in hand		<u>319,830</u>	<u>276,292</u>
		377,696	350,528
Creditors - Amounts falling due within one year		<u>119,755</u>	<u>204,380</u>
Net current assets		<u>257,941</u>	<u>146,148</u>
Total assets less current liabilities		<u>419,722</u>	<u>313,415</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		<u>419,622</u>	<u>313,315</u>
		<u>419,722</u>	<u>313,415</u>

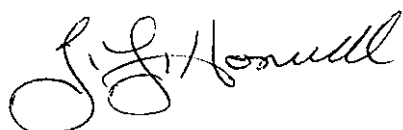
We have relied on Section A of Part III of Schedule 8 to the Companies Act 1985 as entitling us to deliver abbreviated financial statements on the ground that the company is entitled to the benefit of those sections as a small company.

The financial statements 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 on 6th October 1997 and signed on its behalf by

J G HORWELL

Director



Doors & Windows Limited

Notes and Accounting Policies

Year Ended 31 March 1997

1 Accounting Policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting policies have been applied:

(a) **Turnover**

Turnover represents sales at invoice value less trade discounts allowed and excluding value added tax.

(b) **Tangible fixed assets and depreciation**

Tangible assets other than freehold land are depreciated over their estimated useful lives, at the following rates:

Freehold property	0%
Plant and equipment	20% on written down value
Fixtures and fittings	15% on written down value
Motor vehicles	25% on written down value
Office equipment	15% on written down value

No depreciation is provided on freehold property. It is the company's policy to maintain its buildings in such condition that the value is not impaired by the passage of time. Such expenditure is charged to profits in the year in which it is committed. As a consequence any element of depreciation would, in the opinion of the directors, be immaterial and no provision has been made.

(c) **Stock**

Stock is stated at the lower of cost and net realisable value using the first in first out method.

Cost comprises the direct cost of production and the attributable proportion of all overheads appropriate to location and condition. Net realisable value is the estimated selling price reduced by all costs of completion, marketing, selling and distribution.

(d) **Deferred taxation**

Provision is made for deferred tax, using the liability method, to the extent that it is probable that a liability will crystallise in the foreseeable future.

(e) **Pension costs**

Retirement benefits for directors and certain employees are provided by money-purchase schemes which are funded by contributions from the company. Contributions are charged against profits of the year in which they are paid.

Doors & Windows Limited

Notes and Accounting Policies

Year Ended 31 March 1997

2 Fixed Assets - Tangible

	£
Cost	
At 1 April 1996 and 31 March 1997	<u>228,665</u>
Depreciation	
At 1 April 1996	61,398
Charge for year	5,486
At 31 March 1997	<u>66,884</u>
Net book amounts	
At 31 March 1997	<u>161,781</u>
At 31 March 1996	<u>167,267</u>

3 Debtors

The aggregate amount of debts falling due after more than one year is £12,500 (1996 - £25,000).

4 Share Capital

There was no change in share capital during the year.

	Authorised £	Allotted and fully paid £
Ordinary shares of £1 each	<u>50,000</u>	<u>100</u>

5 Related Party Transactions

The following amounts were due by the company to the directors during the year:

	At 1 April 1996 £	Maximum During Year £	At 31 March 1997 £
J Horwell	<u>902</u>	<u>902</u>	<u>500</u>

The company is under effective control of its directors.