

DOORS & WINDOWS LIMITED  
ABBREVIATED ACCOUNTS  
YEAR ENDED 31 MARCH 1995  
COMPANY NUMBER : 1726521



**AUDITORS REPORT TO THE DIRECTORS OF  
DOORS & WINDOWS LIMITED  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8  
TO THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts on pages 3 to 5 together with the financial statements of Doors & Windows Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 1995.

**Respective Responsibilities of Directors and Auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

**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 the exemptions and that the abbreviated accounts have been properly prepared for those financial statements. 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 the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 March 1995 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

**Other Information**

On ~~10<sup>th</sup>~~ 10<sup>th</sup> October 1995, we reported, as auditors of Doors & Windows Limited, to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 1995, and our audit report was as follows:

We have audited the financial statements on pages 4 to 9.

**Respective Responsibilities of Directors and Auditors**

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of Opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

**AUDITORS REPORT TO THE MEMBERS  
DOORS & WINDOWS LIMITED  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8  
TO THE COMPANIES ACT 1985**

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We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 1995 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

**Francis Clark  
Chartered Accountants  
31 Houndiscombe Road  
PLYMOUTH**

*10<sup>th</sup> October*  
..... 1995

*Francis Clark*  
Registered Auditor

## ABBREVIATED BALANCE SHEET

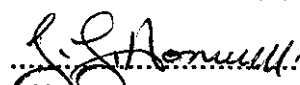
31 MARCH 1995

	Notes	1995	1994
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	166,358	20,629
<b>CURRENT ASSETS</b>			
Stocks and work in progress		26,687	18,482
Debtors	3	29,273	25,266
Cash at bank and in hand		205,354	309,451
		<u>261,314</u>	<u>353,199</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>129,759</u>	<u>88,482</u>
<b>NET CURRENT ASSETS</b>		131,555	264,717
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>297,913</u>	<u>285,346</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Reserves		297,813	285,246
<b>SHAREHOLDERS' FUNDS</b>		<u>297,913</u>	<u>285,346</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.

In the preparation of the company's financial statements, the directors have taken advantage of special exemptions applicable to small companies and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

On behalf of the Board ..... 3<sup>rd</sup> October 1995

 ..... Director  
J. Horwell

## NOTES AND ACCOUNTING POLICIES

YEAR ENDED 31 MARCH 1995

## 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 buildings	0%
Office equipment	15% on written down value
Equipment	20% on written down value
Fixtures and fittings	15% on written down value
Motor vehicles	25% 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 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 distributing.

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.

## NOTES AND ACCOUNTING POLICIES

YEAR ENDED 31 MARCH 1995

## 2. TANGIBLE FIXED ASSETS

£

**COST**

At 1 April 1994

68,224

Additions

152,499

At 31 March 1995

220,723**DEPRECIATION**

At 1 April 1994

47,595

Charge for year

6,770

At 31 March 1995

54,365**NET BOOK AMOUNTS**

At 31 March 1995

166,358

At 31 March 1994

20,629

## 3. DEBTORS

The aggregate amount of debts falling due after more than one year is £12,500 (1994: £3,750).

## 4. SHARE CAPITAL

There was no change in share capital during the year.

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