

WEST MIDDLESEX GLASS COMPANY LIMITED

COMPANIES HOUSE - 02027669

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 1996

ROWE, SUCKLING & CO.

Certified Accountants Registered Auditors.

Orchard House
54 Station Road
New Barnet
Herts. EN5 1QG



WEST MIDDLESEX GLASS COMPANY LIMITED
REPORT OF THE AUDITORS TO THE DIRECTORS
UNDER SCHEDULE 8 PARA 24 OF THE COMPANIES ACT 1985
FOR THE YEAR ENDED 31ST AUGUST 1996

We have examined the Abbreviated Accounts set out on pages 1 to 4 which have been properly prepared in accordance with Schedule 8 of the Companies Act 1985. In our opinion the Company satisfies the requirements of Sections 247 to 249 of the Companies Act 1985 for exemption as a small company for the year ended 31st August 1996.

We reproduce below our Audit Report to the Members of the Company on the full Accounts (not appended hereto) for the year ended 31st August 1996.

We have audited the financial statements on pages 4 to 13 which have been prepared under the historical cost convention and the accounting policies set out on pages 7 and 8.

Respective responsibilities of the directors and auditors

As described on page 2 the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and 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 judgments 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.

We planned and performed our audit so as to obtain all 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, other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the 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 at 31st August 1996 and of its profit for the year ended on that date and have been properly prepared in accordance with the Companies Act 1985.

Dated this 9th day of December 1996


ROWE, SUCKLING & CO.
REGISTERED AUDITORS
CERTIFIED ACCOUNTANTS

Orchard House, 54 Station Road, New Barnet, Herts, EN5 1QG

WEST MIDDLESEX GLASS COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST AUGUST 1996

	Notes	1996	1995
		£	£
FIXED ASSETS			
Tangible Assets	5	145,018	148,345
		<u>145,018</u>	<u>148,345</u>
CURRENT ASSETS			
Stock and Work in Progress		20,607	18,926
Debtors and Prepayments		76,542	95,261
Cash at Bank and in Hand		10,483	296
		<u>107,632</u>	<u>114,483</u>
CREDITORS: Amounts Falling Due Within One Year		<u>121,939</u>	<u>138,959</u>
NET CURRENT LIABILITIES		<u>(14,307)</u>	<u>(24,476)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>130,711</u>	<u>123,869</u>
CREDITORS: Amounts Falling Due After More Than One Year		<u>90,812</u>	<u>97,211</u>
		<u>39,899</u>	<u>26,658</u>
CAPITAL AND RESERVES			
Called Up Share Capital	4	100	100
Profit and Loss Account		39,799	26,558
		<u>39,899</u>	<u>26,658</u>

In preparing these abbreviated accounts, we have relied on Sections 247 to 249 of the Companies Act 1985 as enabling us to deliver accounts abbreviated as for a small company.

J. KELLY

- Director

D. TUTT

- Director

The Accounts have been approved by the Board of Directors on 26th November 1996.

WEST MIDDLESEX GLASS COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 1996

1 Accounting Policies

Accounting Convention

The accounts of the Company have been prepared under the Historical Cost Convention, fully in accordance with normal fundamental accounting concepts.

The Company is exempt from the preparation of Cash Flow Statement as the Company qualifies as a small company.

Depreciation

All Fixed Assets with the exception of Freehold Land and Buildings are subjected to reasonable depreciation on bases which are consistent with those of the previous year as follows:

Plant and Machinery	- 15% on the Reducing Balance
Motor Vehicles	- 25% on the Reducing Balance
Fixtures and Fittings	- 15% on the Reducing Balance

The Freehold Land and Buildings have not been depreciated in accordance with SSAP 12 as the Directors believe the valuation stated is reasonable given the Company's long term objectives. A recent valuation report suggests the realisable market value for the property could be as low as £100,000.

Stock and Work in Progress

Stock and Work in Progress are valued by a Director at the lower of cost (including attributable overheads) and net realisable value on bases consistent with those adopted in the previous year.

	1996	1995
	£	£
Stock and Work in Progress	20,607	18,926
	<u>20,607</u>	<u>18,926</u>

WEST MIDDLESEX GLASS COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 1996

Pension

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in independently administered funds. The amount charged against profits represents the contributions paid to the scheme in respect of the accounting period.

The Company's liability to pension costs is limited to the value of contributions made which are charged to the Profit and Loss Account in the period in which they fall due.

Lease and Hire Purchase Contracts

Lease and Hire Purchase Contracts are dealt with in accordance with SSAP 21, interest payable is allocated so as to give a constant periodic rate of charge.

2 Company Status

The Company is a close company under the provisions of the Income and Corporation Taxes Act, as amended.

3 Secured Liabilities

The aggregate amount of secured liabilities at the Balance Sheet date was £125,349

4 Share Capital	1996	1995
	£	£
Authorised		
100 Ordinary Shares of £1 each	100	100
Allotted, Issued and Fully Paid		
100 Ordinary Shares of £1 each	100	100

WEST MIDDLESEX GLASS COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 1996

5 Fixed Assets

	Tangible Fixed Assets
	£
Cost	
At 1st September 1995	192,553
Additions	1,600
Disposals	(12,545)
At 31st August 1996	181,608
Depreciation	
At 1st September 1995	44,208
Charge for the Year	3,872
On disposals	(11,490)
At 31st August 1996	36,590
Net Book Value	
At 31st August 1996	145,018
<i>At 31st August 1995</i>	<i>148,345</i>