

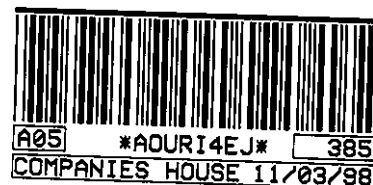
West Middlesex Glass Company Limited

Abbreviated Accounts

31 August 1997

WYATT & CO.
Chartered Certified Accountants
Suite 8, Abacus House
207-211 The Vale, Acton
London W3 7QS

Registration number 2027669



West Middlesex Glass Company Limited
Auditors' Report

Auditors' report to West Middlesex Glass Company Limited
under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st August 1997 prepared under section 226 of the Companies Act 1985.

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 accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We have carried out the procedures we considered 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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

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 on pages 2 to 5 are properly prepared in accordance with those provisions.


Wyatt & Co.
Registered Auditors

Suite 8, Abacus House, 207-211 The Vale, Acton, London W3 7QS

9 January 1998

West Middlesex Glass Company Limited
Abbreviated Balance Sheet
as at 31 August 1997

	Notes	1997 £	1996 £
Fixed assets			
Tangible assets	2	143,769	145,018
Current assets			
Stocks and work in progress	23,123	20,607	
Debtors	109,001	76,542	
Cash at bank and in hand	50	10,483	
	132,174	107,632	
Creditors: amounts falling due within one year	(145,253)	(121,939)	
Net current liabilities		(13,079)	(14,307)
Total assets less current liabilities		130,690	130,711
Creditors: amounts falling due after more than one year		(82,049)	(90,812)
		48,641	39,899
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		48,541	39,799
		48,641	39,899

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

X 
J. Kelly
Director

Approved by the board on 9 January 1998

West Middlesex Glass Company Limited
Notes to the Abbreviated Accounts
at 31 August 1997

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land and buildings, at rates consistent with those of the previous year, as follows:

Motor vehicles	25% on the reducing balance
Plant and machinery	15% on the reducing balance

A recent valuation report suggests the realisable market value for the freehold land and buildings could be as low as £100,000.

Stocks and work in progress

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

West Middlesex Glass Company Limited
Notes to the Abbreviated Accounts
at 31 August 1997

2 Tangible fixed assets	£
Cost	
At 1 September 1996	181,608
Additions	2,862
Disposals	(4,495)
At 31 August 1997	179,975
Depreciation	
At 1 September 1996	36,590
Charge for the year	3,620
On disposals	(4,004)
At 31 August 1997	36,206
Net book value	
At 31 August 1997	143,769
At 31 August 1996	145,018

3 Borrowings	1997	1996
	£	£
Creditors include:		
Amounts repayable after five years other than by instalments	12,000	12,000
Amounts repayable by instalments any of which fall for payment after five years	37,825	46,588

The bank loan and overdraft in the sum of £119,460 is secured.

4 Share capital	1997	1996
	£	£
Authorised:		
Ordinary shares of £1 each	100	100
	1997	1996
	No	No
	£	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	100	100