

West Middlesex Glass Co Ltd

Abbreviated Accounts

31 August 1998

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

Registration number 2027669



West Middlesex Glass Co Ltd
Auditors' Report

Auditors' report to West Middlesex Glass Co Ltd
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 4 are properly prepared in accordance with those provisions.



Wyatt & Co.
Registered Auditors

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

25 March 1999

West Middlesex Glass Co Ltd
Abbreviated Balance Sheet
as at 31 August 1998

	Notes	1998 £	1997 £
Fixed assets			
Tangible assets	2	153,414	143,769
Current assets			
Stocks and work in progress	22,661	23,123	
Debtors	111,916	109,001	
Cash at bank and in hand	49	50	
	134,626	132,174	
Creditors: amounts falling due within one year	(157,280)	(145,253)	
Net current liabilities		(22,654)	(13,079)
Total assets less current liabilities		130,760	130,690
Creditors: amounts falling due after more than one year		(75,971)	(82,049)
		54,789	48,641
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		54,689	48,541
		54,789	48,641

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

J. Kelly
 Director

Approved by the board on 22 March 1999

West Middlesex Glass Co Ltd
Notes to the Abbreviated Accounts
at 31 August 1998

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

The Directors believe the valuation shown for freehold land and buildings accurately reflects its current value and that a depreciation charge in line with SSAP 12 would be misleading.

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 Co Ltd
Notes to the Abbreviated Accounts
at 31 August 1998

2 Tangible fixed assets

£

Cost

At 1 September 1997	179,975
Additions	15,803
Disposals	(2,050)

At 31 August 1998	<u>193,728</u>
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Depreciation

At 1 September 1997	36,206
Charge for the year	5,451
On disposals	(1,343)

At 31 August 1998	<u>40,314</u>
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Net book value

At 31 August 1998	<u>153,414</u>
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At 31 August 1997	<u>143,769</u>
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3 Borrowings

1998
£

1997
£

Creditors include:

Amounts repayable after five years other than by instalments	<u>11,250</u>	<u>12,000</u>
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Amounts repayable by instalments any of which fall for payment after five years	<u>18,056</u>	<u>37,825</u>
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The company's bank loan and overdraft in the sum of £104,628 are secured.

4 Share capital

1998
£

1997
£

Authorised:

Ordinary shares of £1 each	<u>100</u>	<u>100</u>
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	1998 No	1997 No	1998 £	1997 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>