

Registered number
02027669

West Middlesex Glass Company Limited

Abbreviated Accounts

31 August 2003



Wyatt & Co.
Chartered Certified Accountants
Lyndhurst
North Road
Holsworthy
Devon
EX22 6HB

West Middlesex Glass Company Limited
Accountants' Report

Accountants' report on the unaudited accounts
to the directors of West Middlesex Glass Company Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 August 2003, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Wyatt & Co.
Chartered Certified Accountants
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25 June 2004

West Middlesex Glass Company Limited
Abbreviated Balance Sheet
as at 31 August 2003

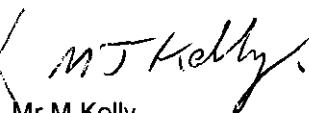
	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	2	286,141	154,660
Current assets			
Stocks		15,026	15,006
Debtors		101,755	73,357
Cash at bank and in hand		98	104
		116,879	88,467
Creditors: amounts falling due within one year		(168,979)	(121,566)
Net current liabilities		(52,100)	(33,099)
Total assets less current liabilities		234,041	121,561
Creditors: amounts falling due after more than one year		(2,843)	(32,886)
Net assets		<u>231,198</u>	<u>88,675</u>
Capital and reserves			
Called up share capital	4	50	50
Revaluation reserve		138,754	-
Capital redemption reserve		50	50
Profit and loss account		92,344	88,575
Shareholders' funds		<u>231,198</u>	<u>88,675</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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



Mr M Kelly
Director

Approved by the board on 25 June 2004

West Middlesex Glass Company Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2003

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold land and buildings	2.5% straight line
Plant and machinery	15% on the reducing balance
Motor vehicles	25% on the reducing balance

The property at 18 Fairfield Road, Yiewsley has been revalued to market value of £250,000 in line with a professional valuation by Thompsons acquired by the company's bankers HSBC Bank plc on 27 October 2003. The net book valuation prior to this was £111,246.

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

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.

West Middlesex Glass Company Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2003

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.

2 Tangible fixed assets

£

Cost

At 1 September 2002	225,720
Additions	8,450
Surplus on revaluation	138,754
Disposals	(7,445)

At 31 August 2003	<u>365,479</u>
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Depreciation

At 1 September 2002	71,060
Charge for the year	12,581
On disposals	(4,303)

At 31 August 2003	<u>79,338</u>
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Net book value

At 31 August 2003	<u>286,141</u>
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At 31 August 2002	<u>154,660</u>
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3 Loans

2003

2002

£

£

Creditors include:

Secured bank loans	<u>47,629</u>	<u>36,254</u>
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4 Share capital

2003

2002

£

£

Authorised:

Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
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	2003 No	2002 No	2003 £	2002 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>