

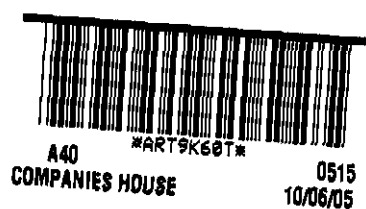
Registered number
02027669

West Middlesex Glass Company Limited

Abbreviated Accounts

31 August 2004

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



West Middlesex Glass Company Limited
Abbreviated Balance Sheet
as at 31 August 2004

	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	2	278,530	286,141
Current assets			
Stocks		15,691	15,026
Debtors		73,556	101,755
Cash at bank and in hand		95	98
		<u>89,342</u>	<u>116,879</u>
Creditors: amounts falling due within one year		(106,236)	(168,979)
Net current liabilities		<u>(16,894)</u>	<u>(52,100)</u>
Total assets less current liabilities		<u>261,636</u>	<u>234,041</u>
Creditors: amounts falling due after more than one year		(176,333)	(2,843)
Net assets		<u>85,303</u>	<u>231,198</u>
Capital and reserves			
Called up share capital	4	32	50
Revaluation reserve		73,042	138,754
Capital redemption reserve		-	50
Profit and loss account		12,229	92,344
Shareholders' funds		<u>85,303</u>	<u>231,198</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 26 May 2005


Mr K Harris
Director

West Middlesex Glass Company Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2004

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

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 corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

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
for the year ended 31 August 2004

2 Tangible fixed assets

£

Cost

At 1 September 2003	365,479
Additions	10,916
Disposals	(8,190)

At 31 August 2004	<u>368,205</u>
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Depreciation

At 1 September 2003	79,338
Charge for the year	16,583
On disposals	(6,246)

At 31 August 2004	<u>89,675</u>
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Net book value

At 31 August 2004	<u>278,530</u>
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At 31 August 2003	<u>286,141</u>
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3 Loans

2004

2003

£

£

Creditors include:

Secured bank loans	<u>193,980</u>	<u>47,629</u>
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4 Share capital

2004

2003

£

£

Authorised:

Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
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2004

2003

2004

2003

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>32</u>	<u>50</u>	<u>32</u>	<u>50</u>
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