

Registered number
02027669

West Middlesex Glass Company Limited

Abbreviated Accounts

31 August 2007

Wyatt & Co
Chartered Certified Accountants
Northumberland House
11 The Pavement
Popes Lane
Ealing W5 4NG

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West Middlesex Glass Company Limited
Abbreviated Balance Sheet
as at 31 August 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	2	293,785	275,040
Current assets			
Stocks		12,719	14,968
Debtors		121,269	68,665
Cash at bank and in hand		43,215	98
		<u>177,203</u>	<u>83,731</u>
Creditors: amounts falling due within one year		(145,693)	(92,194)
Net current assets/(liabilities)		<u>31,510</u>	<u>(8,463)</u>
Total assets less current liabilities		<u>325,295</u>	<u>266,577</u>
Creditors: amounts falling due after more than one year		(200,427)	(184,552)
Net assets		<u>124,868</u>	<u>82,025</u>
Capital and reserves			
Called up share capital	4	32	32
Revaluation reserve		73,042	73,042
Profit and loss account		51,794	8,951
Shareholders' funds		<u>124,868</u>	<u>82,025</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 February 2008

West Middlesex Glass Company Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2007

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 January 2007)

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 2007

2 Tangible fixed assets **£**

Cost

At 1 September 2006	391,665
Additions	52,748
Disposals	(34,382)

At 31 August 2007	<u>410,031</u>
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Depreciation

At 1 September 2006	116,625
Charge for the year	29,358
On disposals	(29,737)

At 31 August 2007	<u>116,246</u>
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Net book value

At 31 August 2007	<u>293,785</u>
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At 31 August 2006	<u>275,040</u>
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3 Loans **2007** **2006**
£ **£**

Creditors include

Amounts falling due for payment after more than five years	<u>107,563</u>	<u>129,828</u>
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Secured bank loans	<u>167,407</u>	<u>181,086</u>
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4 Share capital **2007** **2006**
£ **£**

Authorised Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
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	2007	2006	2007	2006
	No	No	£	£
Allotted, called up and fully paid Ordinary shares of £1 each	32	32	<u>32</u>	<u>32</u>