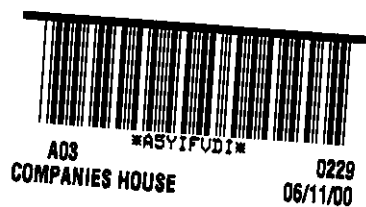


HIGHER WALTON GLASS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31 MAY 2000

Registered number: 02224607



HIGHER WALTON GLASS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 May 2000

CONTENTS

	Page
Abbreviated balance sheet	1
Notes on abbreviated financial statements	2

HIGHER WALTON GLASS LIMITED

ABBREVIATED BALANCE SHEET

at 31 May 2000

	Note	2000 £	1999 £
Fixed assets			
Tangible assets	2	21,330	19,475
Current assets			
Stocks		15,895	20,163
Debtors		85,443	89,717
Cash at bank and in hand		41,348	1,759
		<u>142,686</u>	<u>111,639</u>
Creditors: amounts falling due within one year		<u>(123,562)</u>	<u>(87,583)</u>
Net current assets		<u>19,124</u>	<u>24,056</u>
Total assets less current liabilities		<u>40,454</u>	<u>43,531</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		40,354	43,431
Total shareholders' funds		<u>40,454</u>	<u>43,531</u>

continued

HIGHER WALTON GLASS LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 31 May 2000

The directors consider that for the year ended 31 May 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 1 to 2 were approved by the board of directors on 31 October 2000 and signed on its behalf by:

Mr S G Tiffin
Chairman

A handwritten signature in black ink, appearing to be 'S G Tiffin', written over a horizontal line.

HIGHER WALTON GLASS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 May 2000

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	15%
Motor vehicles	25%
Fixtures and fittings	15%

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

HIGHER WALTON GLASS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 May 2000

2 Fixed assets

	Tangible fixed assets
Cost	£
1 June 1999	56,297
Additions	8,813
Disposals	(1,175)
31 May 2000	63,935
Depreciation	
1 June 1999	36,822
Charge for the year	5,783
31 May 2000	42,605
Net book amount	
31 May 2000	21,330
1 June 1999	19,475

3 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Authorised share capital - o	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Allotted called up and fully paid				
Authorised share capital - o	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>