Registration Number 2224607

Higher Walton Glass Limited

Abbreviated Accounts

for the year ended 31 May 2005



Higher Walton Glass Limited

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Higher Walton Glass Limited

Abbreviated Balance Sheet as at 31 May 2005

	Notes	2005 £	2005 £	2004 £	2004 £
Fixed Assets					
Tangible assets	**2**		16,978		15,033
Current Assets					
Stocks		11,000		23,411	
Debtors		59,084		60,594	
Cash at bank and in hand		95,802		63,391	
		165,886		147,396	
Creditors: amounts falling due within one year		(62,826)		(49,907)	
Net Current Assets			103,060		97,489
Total Assets Less Current Liabilities			120,038		112,522
Capital and Reserves					
Called up share capital	**3**		100		100
Profit and loss account			119,938		112,422
Shareholders' Funds			120,038		112,522

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Higher Walton Glass Limited

Abbreviated Balance Sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 31 May 2005

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 May 2005 and

(c) that we acknowledge our responsibilities for:

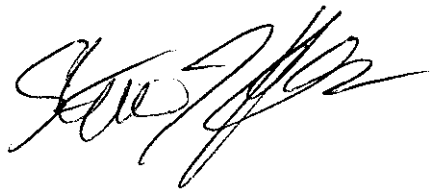
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts approved by the Board on and signed on its behalf by

Mr S G Tiffin
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

Higher Walton Glass Limited

Notes to theAbbreviated Financial Statements for the year ended 31 May 2005

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% Reducing Balance
Fixtures, fittings and equipment	-	15% Reducing Balance
Motor vehicles	-	25% Reducing Balance

1.4. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

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2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 June 2004	77,428
Additions	6,297
Disposals	(917)
At 31 May 2005	82,808
Depreciation	
At 1 June 2004	62,395
Charge for year	3,435
At 31 May 2005	65,830
Net book values	
At 31 May 2005	16,978
At 31 May 2004	15,033

3. Share capital

	2005 £	2004 £
Allotted, called up and fully paid equity		
100 Ordinary shares of £1 each	100	100

Higher Walton Glass Limited

Detailed Trading and Profit and Loss Account for the year ended 31 May 2005

	2005		2004	
	£	£	£	£
Sales		403,528		365,501
Cost of sales				
Opening stock	23,411		30,077	
Purchases	125,189		120,084	
Subcontract labour	2,980		4,830	
	151,580		154,991	
Closing stock	(11,000)		(23,411)	
		(140,580)		(131,580)
Gross profit	65%	262,948	64%	233,921
Administrative expenses	209,206		247,306	
		(209,206)		(247,306)
Operating profit/(loss)	13%	53,742	4%	(13,385)
Other income and expenses				
Interest receivable				
Bank deposit interest	2,162		-	
		2,162		-
Interest payable				
HP interest and fin. lease charges	-		213	
		-		(213)
Net profit/(loss) for the year		55,904		(13,598)

Higher Walton Glass Limited

Administrative Expenses
for the year ended 31 May 2005

	2005 £	2004 £
Administrative expenses		
Wages and salaries	109,766	98,709
Directors' remuneration	16,900	46,703
Employer's NI contributions	10,663	13,434
Staff training	240	-
Rent	7,345	7,345
Rates	3,259	3,716
Water rates	149	130
Insurance	958	2,645
Light and heat	1,801	1,397
Cleaning	604	393
Protective Clothing	58	-
Repairs and maintenance	2,373	6,011
Printing, postage and stationery	2,213	4,852
Advertising	8,760	13,719
Telephone	7,335	6,834
Internet costs	436	-
Hire of equipment	220	-
Motor expenses	19,145	15,985
Legal and professional	15	-
Accountancy	3,470	3,020
Bank charges	1,514	2,208
Credit card charges	673	866
Bad debts	252	6,317
Discounts received	-	(1,128)
Health Insurance	2,289	895
General expenses	4,578	10,126
Charitable donations - other	755	200
Depreciation on plant and machinery	2,348	2,045
Depreciation on FF & Equipment	497	191
Depreciation on motor vehicles	590	787
Profits/losses on disp of tangibles	-	(94)
	209,206	247,306