

Registration Number 2224607

Higher Walton Glass Limited

Abbreviated Accounts

for the year ended 31 May 2007

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Higher Walton Glass Limited

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Higher Walton Glass Limited

Abbreviated Balance Sheet
as at 31 May 2007

	Notes	2007		2006	
		£	£	£	£
Fixed Assets					
Tangible assets	2		31,554		33,960
Current Assets					
Stocks		9,000		10,000	
Debtors		78,421		70,514	
Cash at bank and in hand		61,607		72,114	
		149,028		152,628	
Creditors: amounts falling due within one year		(48,936)		(58,894)	
Net Current Assets			100,092		93,734
Total Assets Less Current Liabilities			131,646		127,694
Capital and Reserves					
Called up share capital	3		100		100
Profit and loss account			131,546		127,594
Shareholders' Funds			131,646		127,694

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 2007

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 2007 and

(c) that we acknowledge our responsibilities for

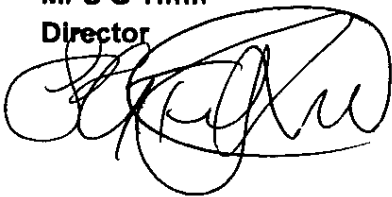
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(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

A handwritten signature in black ink, appearing to be 'S G Tiffin', written over a circular stamp or seal.

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

Higher Walton Glass Limited

Notes to the Abbreviated Financial Statements
for the year ended 31 May 2007

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. Stock and work in progress

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

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 June 2006	108,848
Additions	6,863
Disposals	(4,000)
At 31 May 2007	<u>111,711</u>
Depreciation	
At 1 June 2006	74,888
On disposals	(3,288)
Charge for year	8,557
At 31 May 2007	<u>80,157</u>
Net book values	
At 31 May 2007	<u>31,554</u>
At 31 May 2006	<u><u>33,960</u></u>

Higher Walton Glass Limited

Notes to the Abbreviated Financial Statements
for the year ended 31 May 2007

continued

3. Share capital	2007	2006
	£	£
Authorised equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Higher Walton Glass Limited

Detailed Trading and Profit and Loss Account
for the year ended 31 May 2007

	2007		2006	
	£	£	£	£
Sales		399,477		395,928
Cost of sales				
Opening stock	10,000		11,000	
Purchases	124,181		119,159	
Subcontract labour	1,155		12,135	
	<u>135,336</u>		<u>142,294</u>	
Closing stock	(9,000)		(10,000)	
		(126,336)		(132,294)
Gross profit	68%	273,141	67%	263,634
Administrative expenses	224,580		213,007	
	<u></u>	(224,580)	<u></u>	(213,007)
		48,561		50,627
Other operating income				
Government grants received	-		1,069	
	<u></u>	-	<u></u>	1,069
Operating profit	12%	48,561	13%	51,696
Other income and expenses				
Interest receivable				
Bank deposit interest	1,202		980	
	<u></u>	1,202	<u></u>	980
Interest payable				
Interest on overdue tax	33		441	
	<u></u>	(33)	<u></u>	(441)
Net profit for the year		<u>49,730</u>		<u>52,235</u>

Higher Walton Glass Limited

Administrative Expenses
for the year ended 31 May 2007

	2007	2006
	£	£
Administrative expenses		
Wages and salaries	107,560	103,769
Directors' remuneration	16,900	16,900
Employer's NI contributions	10,706	10,757
Rent	7,345	7,345
Rates	3,679	3,516
Water rates	179	176
Insurance	504	702
Light and heat	3,222	1,977
Cleaning	630	956
Protective Clothing	577	580
Repairs and maintenance	3,161	1,948
Printing, postage and stationery	2,223	2,279
Advertising	12,748	9,270
Telephone and internet costs	9,407	6,651
Hire of equipment	4,631	1,051
Motor expenses	20,182	25,114
Legal and professional	1,080	30
Accountancy	2,521	2,365
Bank charges	1,170	1,509
Credit card charges	598	609
Bad debts	653	1
Discounts allowed	25	-
Health Insurance	4,256	3,044
General expenses	854	1,505
Charitable donations - other	865	1,895
Subscriptions	85	-
Depreciation on plant and machinery	1,544	1,816
Depreciation on FF & Equipment	662	726
Depreciation on motor vehicles	6,351	6,516
Profits/losses on disp of tangibles	262	-
	<u>224,580</u>	<u>213,007</u>