Registro

Company Number: 02788430

CLIMATEC WINDOWS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2001



AUDITORS' REPORT TO CLIMATEC WINDOWS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the accounts of CLIMATEC WINDOWS LIMITED for the year ended 30th June 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those *provisions.*

Wilkins Kennedy
Chartered Accountants and Registered Auditors
1 Nelson Street
Southend on Sea
Essex
SS1 1EG
12th December 2001

CLIMATEC WINDOWS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30TH JUNE 2001

	Notes	£	2001 £	£	*2000* *£*
Fixed assets	2				
Tangible fixed assets			**549,166**		*432,400*
Current assets					
Stock		**181,744**		*211,000*	
Debtors		**414,072**		*398,974*	
Cash at bank and in hand		**96,581**		*10,949*	
		692,397		*620,923*	
Creditors: amounts falling due within one year	4	**(743,708)**		*(675,237)*	
Net current liabilities			**(51,311)**		*(54,314)*
Total assets less current liabilities			**497,855**		*378,086*
Creditors: amounts falling due after more than one year			**(123,878)**		*(121,486)*
			373,977		*256,600*
Capital and reserves					
Share capital	3		**100**		*100*
Profit and loss account			**373,877**		*256,500*
Shareholders' funds			**373,977**		*256,600*

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

These abbreviated accounts were approved by the board on 12th December 2001 and signed on its behalf.

Mr S.P. Barker
Director

The notes on pages 3 to 4 form part of these accounts.

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land over their expected useful lives. The rates and periods generally applicable are:

Leasehold land and buildings	10% straight line
Plant and machinery	10% reducing balance basis
Trucks and cars	25% reducing balance basis
Fixtures and fittings	10% reducing balance basis
Computer equipment	33% straight line

Stocks

Stocks are stated at the lower of cost and net realisable value.

Hire purchase and leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

2 Fixed assets

	Tangible fixed assets	Total
	£	£
Cost		
At 1st July 2000	606,294	606,294
Additions	181,257	181,257
At 30th June 2001	**787,551**	**787,551**
Depreciation and amortisation		
At 1st July 2000	173,894	173,894
Charge for the year	64,491	64,491
At 30th June 2001	**238,385**	**238,385**
Net book value		
At 30th June 2001	**549,166**	**549,166**
At 30th June 2000	*432,400*	*432,400*

Assets held under finance leases and hire purchase originally cost £375,075 (2000: £273,165) and have a net book value of £287,572 (2000: £208,125). Depreciation charged for the year was £35,222 (2000: £34,174).

All the fixed assets are subject to a debenture dated 2nd July 1993 to John Hair and Stephen Barker.

3 Share capital

	2001	*2000*
	£	£
Authorised		
1,000 Ordinary shares of £1.00 each	**1,000**	*1,000*
Allotted		
100 Allotted, called up and fully paid ordinary shares of £1.00 each	**100**	*100*

4 Secured creditors

Obligations under hire purchase and finance lease contracts are secured on the assets concerned.

The bank overdrafts are secured by a fixed charge over the book debts and other debts..

5 Related Party Transactions

Rent of £7,500 (2000: £7,500) was paid to Lodge Pension Trust, Mr J. Hair is a beneficiary of this pension fund.