

DIRECT WINDOW SUPPLIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 JULY 2007



**CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS**

SATURDAY



A88 *A3SMWVP7* 22/12/2007 342
COMPANIES HOUSE

DIRECT WINDOW SUPPLIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2007

CONTENTS

PAGE

Abbreviated balance sheet

1

Notes to the abbreviated accounts

2

DIRECT WINDOW SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		<u>465,419</u>	<u>484,879</u>
CURRENT ASSETS			
Stocks		203,899	149,452
Debtors	3	393,233	390,472
Cash at bank and in hand		<u>294,019</u>	<u>276,526</u>
		891,151	816,450
CREDITORS: Amounts falling due within one year		<u>415,219</u>	<u>341,868</u>
NET CURRENT ASSETS		<u>475,932</u>	<u>474,582</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>941,351</u>	<u>959,461</u>
CREDITORS: Amounts falling due after more than one year		-	9,597
		<u>941,351</u>	<u>949,864</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and loss account		<u>941,349</u>	<u>949,862</u>
SHAREHOLDERS' FUNDS		<u>941,351</u>	<u>949,864</u>

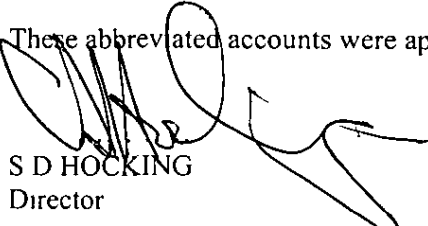
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director on 16.12.2007


S D HOCKING
Director

The notes on page 1 form part of these abbreviated accounts

DIRECT WINDOW SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss accounts represents amounts earned during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold Property	-	2% straight line
Plant & Machinery	-	20% straight line
Fixtures & Fittings	-	20% straight line
Motor Vehicles	-	20% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

DIRECT WINDOW SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2007

1. ACCOUNTING POLICIES *(continued)*

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for future instalments.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 August 2006	1,047,672
Additions	105,426
Disposals	(7,245)
At 31 July 2007	<u>1,145,853</u>
DEPRECIATION	
At 1 August 2006	562,793
Charge for year	119,928
On disposals	(2,287)
At 31 July 2007	<u>680,434</u>
NET BOOK VALUE	
At 31 July 2007	<u>465,419</u>
At 31 July 2006	<u>484,879</u>

3. DEBTORS

Debtors include amounts of £107,365 (2006 - £107,365) falling due after more than one year

DIRECT WINDOW SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2007

4. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>