

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 1997
FOR
WINDOW WORLD SYSTEMS LIMITED



WINDOW WORLD SYSTEMS LIMITED

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for the year ended 31st December 1997

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WINDOW WORLD SYSTEMS LIMITED

COMPANY INFORMATION
for the year ended 31st December 1997

DIRECTOR:	Mrs J L Dodson
SECRETARY:	D L Tolman
REGISTERED OFFICE:	Greengate House 87 Pickwick Road Corsham Wiltshire SN13 9BY
REGISTERED NUMBER:	2997607 (England and Wales)
ACCOUNTANTS:	C B Heslop & Company Chartered Accountants 1 High Street Thatcham Berkshire RG19 3JG

WINDOW WORLD SYSTEMS LIMITED**ABBREVIATED BALANCE SHEET****31st December 1997**

		31.12.97		31.12.96	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		12,958		4,878
CURRENT ASSETS:					
Stocks		3,000		-	
Debtors		1,274		431	
Cash at bank		867		652	
		5,141		1,083	
CREDITORS: Amounts falling due within one year		10,943		6,243	
NET CURRENT LIABILITIES:			(5,802)		(5,160)
TOTAL ASSETS LESS CURRENT LIABILITIES:			7,156		(282)
CREDITORS: Amounts falling due after more than one year			1,459		-
			£5,697		£(282)
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			5,695		(284)
Shareholders' funds			£5,697		£(282)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st December 1997.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

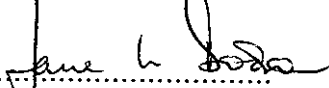
The notes form part of these financial statements

WINDOW WORLD SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET
31st December 1997

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

ON BEHALF OF THE BOARD:



Mrs J L Dodson - DIRECTOR

Approved by the Board on 20th Oct 98

The notes form part of these financial statements

WINDOW WORLD SYSTEMS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st December 1997

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 15% on reducing balance
Equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

WINDOW WORLD SYSTEMS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st December 1997

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1st January 1997	5,270
Additions	11,912
Disposals	<u>(1,500)</u>
At 31st December 1997	<u>15,682</u>
DEPRECIATION:	
At 1st January 1997	392
Charge for year	2,488
Eliminated on disposals	<u>(156)</u>
At 31st December 1997	<u>2,724</u>
NET BOOK VALUE:	
At 31st December 1997	<u>12,958</u>
At 31st December 1996	<u>4,878</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.12.97	31.12.96
		£1	£	£
10,000	Ordinary		<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.97	31.12.96
		£1	£	£
2	Ordinary		<u>2</u>	<u>2</u>