

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2002
FOR
WINDOW WORLD SYSTEMS LIMITED



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COMPANIES HOUSE

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29/09/03

WINDOW WORLD SYSTEMS LIMITED

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for the year ended 31st December 2002

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WINDOW WORLD SYSTEMS LIMITED

COMPANY INFORMATION
for the year ended 31st December 2002

DIRECTOR: Mrs. J.L. Dodson

SECRETARY: Miss V. Hammett

REGISTERED OFFICE: 1 High Street
Thatcham
Berks.
RG19 3JG

REGISTERED NUMBER: 2997607

ACCOUNTANTS: C B Heslop & Company
Chartered Accountants
1 High Street
Thatcham
Berkshire
RG19 3JG

WINDOW WORLD SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

31st December 2002

		31.12.02		31.12.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		13,805		14,010
CURRENT ASSETS:					
Stocks		37,409		21,028	
Debtors		90,970		56,550	
Cash at bank		11,886		22,968	
		140,265		100,546	
CREDITORS: Amounts falling due within one year		73,366		56,516	
NET CURRENT ASSETS:			66,899		44,030
TOTAL ASSETS LESS CURRENT LIABILITIES:			£80,704		£58,040
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			80,702		58,038
SHAREHOLDERS' FUNDS:			£80,704		£58,040

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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.

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:

- DIRECTOR

Approved by the Board on 24.9.02

The notes form part of these financial statements

WINDOW WORLD SYSTEMS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st December 2002

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 (effective June 2002).

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.

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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

WINDOW WORLD SYSTEMS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st December 2002

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1st January 2002	35,031
Additions	3,743
	<u>38,774</u>
At 31st December 2002	<u>38,774</u>
DEPRECIATION:	
At 1st January 2002	21,021
Charge for year	3,948
	<u>24,969</u>
At 31st December 2002	<u>24,969</u>
NET BOOK VALUE:	
At 31st December 2002	<u>13,805</u>
At 31st December 2001	<u>14,010</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.12.02	31.12.01
		value:	£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.12.02	31.12.01
		value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>