GOLDSEAL WINDOWS (LEYLAND) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31 AUGUST 2001

Registered number: 3815921

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GOLDSEAL WINDOWS (LEYLAND) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 August 2001

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GOLDSEAL WINDOWS (LEYLAND) LIMITED

ABBREVIATED BALANCE SHEET

at 31 August 2001

	Note	2001 £	2001 £	2000 £	2000 £
Fixed assets					
Tangible assets	2		14,355		7,368
Current assets					
Stocks		30,933		5,547	
Debtors		21,837		16,840	
Cash at bank and in hand		23,127		13,952	
		75,897		36,339	
Creditors: amounts falling due within one year		(68,575)		(27,019)	
Net current assets			7,322		9,320
Total assets less current liabilities			21,677		16,688
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			21,675		16,686
Total shareholders' funds			21,677		16,688

continued .....

GOLDSEAL WINDOWS (LEYLAND) LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 31 August 2001

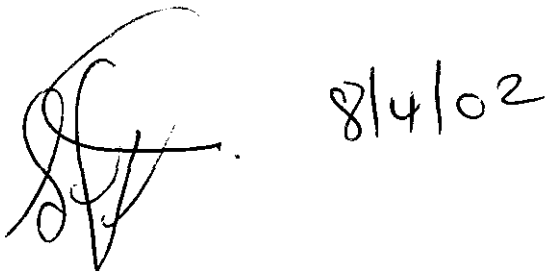
The directors consider that for the year ended 31 August 2001 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 1 to 2 were approved by the board of directors on 16 March 2002 and signed on its behalf by:

Stephen Fairclough
Chairman



GOLDSEAL WINDOWS (LEYLAND) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 August 2001

1 Accounting policies

Basis of accounting
The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover
Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets
Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	15%
Motor vehicles	25%
Fixtures and fittings	15%

Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Stocks and work in progress
Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

GOLDSEAL WINDOWS (LEYLAND) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 August 2001

2 Fixed assets

	Tangible fixed assets £
Cost	
1 September 2000	8,905
Additions	10,825
31 August 2001	19,730
Depreciation	
1 September 2000	1,537
Charge for the year	3,839
31 August 2001	5,376
Net book amount	
31 August 2001	14,355
1 September 2000	7,368

3 Called up share capital

	2001		2000	
	Number of shares	£	Number of shares	£
Authorised				
Authorised share capital - o	1,000	1,000	1,000	1,000
Allotted called up and fully paid				
Authorised share capital - o	2	2	2	2