

REGISTERED NUMBER: 3815921 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2002
FOR
GOLDSEAL WINDOWS (LEYLAND) LIMITED



GOLDSEAL WINDOWS (LEYLAND) LIMITED

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FOR THE YEAR ENDED 31ST AUGUST 2002

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GOLDSEAL WINDOWS (LEYLAND) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2002

DIRECTORS: S Fairclough
R S Fairclough

SECRETARY: S Fairclough

REGISTERED OFFICE: 332 Golden Hill Lane
Leyland
Preston
Lancashire
PR25 2YJ

REGISTERED NUMBER: 3815921 (England and Wales)

ACCOUNTANTS: Andrew Turpin & Co
Chartered Accountants
9 Station Road
Hesketh Bank
Preston
PR4 6SN

GOLDSEAL WINDOWS (LEYLAND) LIMITED

ABBREVIATED BALANCE SHEET
31ST AUGUST 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		150,012		14,355
CURRENT ASSETS:					
Stocks		16,812		30,933	
Debtors		40,869		21,837	
Cash at bank and in hand		516		23,127	
		58,197		75,897	
CREDITORS: Amounts falling due within one year	3	96,590		68,594	
NET CURRENT (LIABILITIES)/ASSETS:			(38,393)		7,303
TOTAL ASSETS LESS CURRENT LIABILITIES:			111,619		21,658
CREDITORS: Amounts falling due after more than one year	3		(81,288)		-
PROVISIONS FOR LIABILITIES AND CHARGES:			(320)		16
			£30,011		£21,674
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			30,009		21,672
SHAREHOLDERS' FUNDS:			£30,011		£21,674

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

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

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 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.

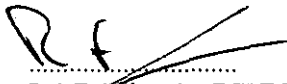
The notes form part of these financial statements

GOLDSEAL WINDOWS (LEYLAND) LIMITED

ABBREVIATED BALANCE SHEET
31ST AUGUST 2002

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:


.....
R S Earclough - DIRECTOR

Approved by the Board on7.1.03

The notes form part of these financial statements

GOLDSEAL WINDOWS (LEYLAND) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 4% on cost
Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance

Stocks

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

Deferred taxation

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st September 2001	19,729
Additions	147,102
Disposals	(1,200)
At 31st August 2002	165,631
DEPRECIATION:	
At 1st September 2001	5,375
Charge for year	10,544
Eliminated on disposals	(300)
At 31st August 2002	15,619
NET BOOK VALUE:	
At 31st August 2002	150,012
At 31st August 2001	14,355

GOLDSEAL WINDOWS (LEYLAND) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2002

3. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank loan	85,165	-
Hire purchase contract	4,950	-
	<u>90,115</u>	<u>-</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. CONTROL OF THE ENTITY

The company is controlled by the directors by virtue of their 100% holding.