

HIGH-TECH WINDOWS LTD

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
30 JUNE 2006**

UNAUDITED



The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 8) have been prepared.

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF HIGH-TECH WINDOWS LTD**

In accordance with the engagement letter dated 11 March 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of the financial statements.

You have acknowledged on the balance sheet for the year ended 30 June 2006 your duty to ensure that the company has kept proper accounting records and to prepare the financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Horwath Clark Whitehill LLP

Horwath Clark Whitehill LLP

Chartered Accountants

Carrick House
Lypiatt Road
Cheltenham
Gloucestershire
GL50 2QJ

21 October 2006

ABBREVIATED BALANCE SHEET
As at 30 June 2006

	Note	2006 £	2005 £
FIXED ASSETS			
Intangible fixed assets	2	99,980	119,984
Tangible fixed assets	3	91,823	136,188
Investments	4	34,000	34,000
		<u>225,803</u>	<u>290,172</u>
CURRENT ASSETS			
Stocks		100,645	70,911
Debtors		590,996	421,170
Cash at bank and in hand		78,318	171,368
		<u>769,959</u>	<u>663,449</u>
CREDITORS: amounts falling due within one year	5	<u>(804,504)</u>	<u>(739,377)</u>
NET CURRENT LIABILITIES		<u>(34,545)</u>	<u>(75,928)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>191,258</u>	<u>214,244</u>
CREDITORS: amounts falling due after more than one year	5	(22,716)	(20,403)
PROVISIONS FOR LIABILITIES AND CHARGES			
Other provisions		(35,500)	(40,500)
NET ASSETS		<u>133,042</u>	<u>153,341</u>
CAPITAL AND RESERVES			
Called up share capital	6	120	120
Profit and loss account		132,922	153,221
SHAREHOLDERS' FUNDS		<u>133,042</u>	<u>153,341</u>

ABBREVIATED BALANCE SHEET
As at 30 June 2006

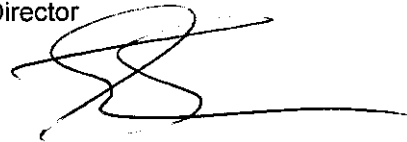
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2006 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 19 October 2006 and signed on its behalf.

J B Green
Director



E I Cheshire
Director



The notes on pages 4 to 8 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 June 2006

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to profit and loss account over its estimated economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

L/Term Leasehold Property		Over the life of the lease
Plant & machinery	-	10% straight line
Motor vehicles	-	25% straight line
Fixtures & fittings	-	15% straight line

1.6 Investments

Fixed asset investments are stated at cost less provision for diminuation in value.

1.7 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.9 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 June 2006

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2005 and 30 June 2006	200,000
Amortisation	
At 1 July 2005	80,016
Charge for the year	20,004
At 30 June 2006	100,020
Net book value	
At 30 June 2006	99,980
At 30 June 2005	119,984

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2005	397,543
Additions	39,582
Disposals	(121,429)
At 30 June 2006	315,696
Depreciation	
At 1 July 2005	261,355
Charge for the year	40,887
On disposals	(78,369)
At 30 June 2006	223,873
Net book value	
At 30 June 2006	91,823
At 30 June 2005	136,188

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 June 2006

4. FIXED ASSET INVESTMENTS

	£
Cost	
At 1 July 2005 and 30 June 2006	<u>400,049</u>
Provisions	
At 1 July 2005 and 30 June 2006	<u>366,049</u>
Net book value	
At 30 June 2006	<u><u>34,000</u></u>
At 30 June 2005	<u><u>34,000</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 June 2006

4. FIXED ASSET INVESTMENTS (continued)**Subsidiary undertaking**

The following was a subsidiary undertaking of the company:

High TW Limited

The aggregate of the share capital and reserves as at 30 June 2006 and of the profit or loss for the year ended on that date for the subsidiary undertaking was as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
High TW Limited	34,000	-

High Tech Windows Limited owns 100% of the ordinary share capital of High TW Limited, a dormant company registered in England and Wales.

5. CREDITORS

The bank overdraft and loan of £10,014 (2005 - £14,969) are secured by fixed and floating charges over the assets of the company.

6. SHARE CAPITAL

	2006 £	2005 £
Authorised		
499,990 A Ordinary Shares shares of £1 each	499,990	499,990
499,990 B Ordinary Shares shares of £1 each	499,990	499,990
10 C Ordinary Shares shares of £1 each	10	10
10 D Ordinary Shares shares of £1 each	10	10
	1,000,000	1,000,000
Allotted, called up and fully paid		
50 A Ordinary Shares shares of £1 each	50	50
50 B Ordinary Shares shares of £1 each	50	50
10 C Ordinary Shares shares of £1 each	10	10
10 D Ordinary Shares shares of £1 each	10	10
	120	120

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 June 2006

7. TRANSACTIONS WITH DIRECTORS

During the period ended 30 June 2001 J B Green and E C Cheshire, directors of the company, made loans to the company of £25,000 each, with no fixed repayment dates, on which interest accrues a 2% above Lloyds TSB Bank plc base rates. During the year interest of £nil (2005 - £nil) was charged by the directors on their loan accounts which at the end of the year totalled £2,239 (2005 - £12,239).