

HIGH-TECH WINDOWS LTD

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2007



HIGH-TECH WINDOWS LTD

**ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2007**

	Note	£	2007 £	£	2006 £
FIXED ASSETS					
Intangible fixed assets	2		79,980		99,980
Tangible fixed assets	3		177,946		91,823
Fixed asset investments	4		34,000		34,000
			<u>291,926</u>		<u>225,803</u>
CURRENT ASSETS					
Stocks		95,057		100,645	
Debtors		466,922		590,996	
Cash at bank and in hand		109,757		78,318	
		<u>671,736</u>		<u>769,959</u>	
CREDITORS amounts falling due within one year		(697,630)		(804,504)	
NET CURRENT LIABILITIES			(25,894)		(34,545)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>266,032</u>		<u>191,258</u>
CREDITORS amounts falling due after more than one year			(37,577)		(22,716)
PROVISIONS FOR LIABILITIES					
Other provisions			(34,001)		(35,500)
NET ASSETS			<u>194,454</u>		<u>133,042</u>
CAPITAL AND RESERVES					
Called up share capital	5		120		120
Profit and loss account			194,334		132,922
SHAREHOLDERS' FUNDS			<u>194,454</u>		<u>133,042</u>

HIGH-TECH WINDOWS LTD

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 JUNE 2007

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 Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 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 and authorised for issue by the board and were signed on its behalf on 08/11/2007



J B Green
Director



E I Cheshire
Director

The notes on pages 3 to 6 form part of these financial statements

HIGH-TECH WINDOWS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2007

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 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 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 the profit and loss account over its estimated economic life.

1.4 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 period of the lease
Plant & machinery	- 10%	straight line
Motor vehicles	- 25%	straight line
Fixtures & fittings	- 15 or 33 33%	straight line

1.5 Stocks and work in progress

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

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

HIGH-TECH WINDOWS LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2007

1 ACCOUNTING POLICIES (continued)

1 7 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 8 Investments

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

2 INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2006 and 30 June 2007	200,000
Amortisation	
At 1 July 2006	100,020
Charge for the year	20,000
At 30 June 2007	120,020
Net book value	
At 30 June 2007	79,980
At 30 June 2006	99,980

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2007

3 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2006	315,696
Additions	162,614
Disposals	(119,179)
At 30 June 2007	359,131
Depreciation	
At 1 July 2006	223,873
Charge for the year	35,824
On disposals	(78,512)
At 30 June 2007	181,185
Net book value	
At 30 June 2007	177,946
At 30 June 2006	91,823

4 FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 July 2006 and 30 June 2007	400,049
Impairment	
At 1 July 2006 and 30 June 2007	366,049
Net book value	
At 30 June 2007	34,000
At 30 June 2006	34,000

HIGH-TECH WINDOWS LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2007

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 2007 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 SHARE CAPITAL

	2007 £	2006 £
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
	<u>1,000,000</u>	<u>1,000,000</u>
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
	<u>120</u>	<u>120</u>

6 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 (2006 - £nil) was charged by the directors on their loan accounts which at the end of the year totalled £nil (2006 - £2,239).