

Abbreviated Financial Statements

for the Year Ended 31 May 2001

for

Fortress Doors & Windows Ltd

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COMPANIES HOUSE 19/09/01

Fortress Doors & Windows Ltd

Contents of the Abbreviated Financial Statements
for the Year Ended 31 May 2001

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

Fortress Doors & Windows Ltd

Company Information
for the Year Ended 31 May 2001

DIRECTORS: P Murray
J Cassidy

SECRETARY: P Murray

REGISTERED OFFICE: Units 4 & 5
Pickerings House
Netherton Road
Wishaw
ML2 0EQ

REGISTERED NUMBER: 165708 (Scotland)

ACCOUNTANTS: Turner Chartered Accountants
17 - 19 Motherwell Road
Carfin
Motherwell
ML1 4EB

Fortress Doors & Windows Ltd

Abbreviated Balance Sheet

31 May 2001

		<u>31/5/01</u>		<u>31/5/00</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		18,838		16,211
CURRENT ASSETS:					
Stocks		20,700		18,000	
Debtors		35,000		28,943	
Cash at bank and in hand		17,425		18,227	
		<u>73,125</u>		<u>65,170</u>	
CREDITORS: Amounts falling due within one year	3	<u>65,453</u>		<u>59,222</u>	
NET CURRENT ASSETS:			<u>7,672</u>		<u>5,948</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			26,510		22,159
CREDITORS: Amounts falling due after more than one year	3		<u>2,538</u>		<u>2,926</u>
			<u>£23,972</u>		<u>£19,233</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>23,872</u>		<u>19,133</u>
SHAREHOLDERS' FUNDS:			<u>£23,972</u>		<u>£19,233</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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.

The notes form part of these financial statements

Fortress Doors & Windows Ltd

Abbreviated Balance Sheet

31 May 2001

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:

x 

P Murray - DIRECTOR

Approved by the Board on 13 September 2001

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 May 2001

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 March 2000).

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.

Plant and machinery etc	- 15% on reducing balance and 25% on reducing balance
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Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

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.

Pensions

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

Fortress Doors & Windows Ltd

Notes to the Abbreviated Financial Statements
for the Year Ended 31 May 2001

2. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST:	
At 1 June 2000	27,257
Additions	6,400
	<u>33,657</u>
At 31 May 2001	<u>33,657</u>
DEPRECIATION:	
At 1 June 2000	11,046
Charge for year	3,773
	<u>14,819</u>
At 31 May 2001	<u>14,819</u>
NET BOOK VALUE:	
At 31 May 2001	<u>18,838</u>
At 31 May 2000	<u>16,211</u>

3. **CREDITORS**

The following secured debts are included within creditors:

	31/5/01	31/5/00
	£	£
Loans	5,513	5,130
Hire purchase	1,473	3,241
	<u>6,986</u>	<u>8,371</u>

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/5/01	31/5/00
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. **TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the year ended 31 May 2001:

	£
J Cassidy	
Balance outstanding at start of year	3,153
Balance outstanding at end of year	-
Maximum balance outstanding during year	<u>3,153</u>
P Murray	
Balance outstanding at start of year	3,152
Balance outstanding at end of year	-
Maximum balance outstanding during year	<u>3,152</u>

Fortress Doors & Windows Ltd

Notes to the Abbreviated Financial Statements
for the Year Ended 31 May 2001

TRANSACTIONS WITH DIRECTORS - continued

Included in creditors is a balance of £210 (2000 - £nil) due to the directors, J Cassidy and P Murray.

6. **CONTROL**

The directors own 100% of the issued share capital therefore the directors control the company.