REGISTERED NUMBER: SC279934 (Scotland)

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Abbreviated Accounts

for the Period 1 March 2012 to 31 December 2012

for

DOOR & SHUTTER SERVICES (GLASGOW) LTD

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SCT 17/05/2013 #529

COMPANIES HOUSE

Contents of the Abbreviated Accounts
for the Period 1 March 2012 to 31 December 2012

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	4
Notes to the Abbreviated Accounts	5

DOOR & SHUTTER SERVICES (GLASGOW) LTD

Company Information
for the Period 1 March 2012 to 31 December 2012

DIRECTORS:	A Marcellan W Q Walker
SECRETARY:	Clark Nominees Ltd
REGISTERED OFFICE:	Unit 14 Howard Court Nerston Industrial Estate East Kilbride Glasgow G74 4QZ
REGISTERED NUMBER:	SC279934 (Scotland)
SENIOR STATUTORY AUDITOR:	Robert Pollock BA CA
AUDITORS:	Sharles Audit Limited Statutory Auditor 29 Brandon Street Hamilton ML3 6DA

Report of the Independent Auditors to
Door & Shutter Services (Glasgow) Ltd
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages four to seven, together with the full financial statements of Door & Shutter Services (Glasgow) Ltd for the period ended 31 December 2012 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Other information
On 7 May 2013 we reported as auditors to the shareholders of the company on the full financial statements for the period ended 31 December 2012 prepared under Section 396 of the Companies Act 2006, and our report was as follows:

"We have audited the financial statements of Door & Shutter Services (Glasgow) Ltd for the period ended 31 December 2012 on pages six to fifteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors
As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note twenty to the financial statements.

Scope of the audit of the financial statements
An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Basis for qualified opinion on financial statements
We were appointed as auditors of the company during the period ended 31st December 2012 and thus did not observe the counting of the physical inventories at the beginning of the period. We were unable to satisfy ourselves by alternative means concerning the actual inventory quantities held at 1st March 2012. Since opening inventories enter into the determination of the financial performance and cash flows, we were unable to determine whether adjustments might have been necessary in respect of the profit for the year reported in the statement of comprehensive income and the net cash flows from operating activities reported in the statement of cash flows.

Qualified opinion
In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements give a true and fair view of the financial position of Door & Shutter Services (Glasgow) Ltd as at 31st December 2012, and of its financial performance and its cash flows for the period then ended in accordance with International Financial Reporting Standards.

Other matters
The financial statements of Door & Shutter Services (Glasgow) Ltd for the year ended 29th February 2012 were unaudited.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors."

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Robert Pollock BA CA (Senior Statutory Auditor)
for and on behalf of Sharles Audit Limited
Statutory Auditor
29 Brandon Street
Hamilton
ML3 6DA

7 May 2013

Abbreviated Balance Sheet
31 December 2012

	Notes	2012 £	2012 £	2012 as restated £	2012 as restated £
FIXED ASSETS					
Intangible assets	2		**207,460**		207,460
Tangible assets	3		**185,376**		218,915
Investments	4		**-**		-
			392,836		426,375
CURRENT ASSETS					
Stocks		**170,340**		114,462	
Debtors		**814,842**		572,168	
Cash at bank and in hand		**1,665**		232,557	
		986,847		919,187	
CREDITORS					
Amounts falling due within one year	5	**731,702**		573,554	
NET CURRENT ASSETS			**255,145**		345,633
TOTAL ASSETS LESS CURRENT LIABILITIES			**647,981**		772,008
CREDITORS					
Amounts falling due after more than one year	5		**(12,316)**		(38,816)
PROVISIONS FOR LIABILITIES			**(28,534)**		(28,090)
NET ASSETS			**607,131**		705,102
CAPITAL AND RESERVES					
Called up share capital	6		**100**		100
Profit and loss account			**607,031**		705,002
SHAREHOLDERS' FUNDS			**607,131**		705,102

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 7 May 2013 and were signed on its behalf by:

W Q Walker - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Period 1 March 2012 to 31 December 2012

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 April 2008).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill
Goodwill is is included in the financial statements at cost, and is not amortised on the basis that, in the opinion of the directors, the inherent value of the goodwill is always more than the value included within the financial statements.

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 - 25% on reducing balance and 15% on reducing balance

Expenditure of £1,000 or more on individual tangible fixed assets is capitalised at cost. Expenditure on assets below this threshold is charged directly to the profit and loss account in the period it is incurred.

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

Deferred tax
Deferred tax is recognised at current tax rates in respect of all timing differences that have originated but not reversed at the balance sheet date. A deferred tax asset is only recognised to the extent that future taxable profits are expected to reverse the underlying timing difference.

Deferred tax balances are not discounted.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 on a straight line basis over the period of the lease.

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2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2012 and 31 December 2012	207,460
NET BOOK VALUE	
At 31 December 2012	207,460
At 29 February 2012	207,460

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2012	397,385
Additions	6,475
Disposals	(9,394)
At 31 December 2012	394,466
DEPRECIATION	
At 1 March 2012	178,470
Charge for period	38,234
Eliminated on disposal	(7,614)
At 31 December 2012	209,090
NET BOOK VALUE	
At 31 December 2012	185,376
At 29 February 2012	218,915

4. FIXED ASSET INVESTMENTS

The company's investments at the balance sheet date in the share capital of companies include the following:

DSS Automatic Doors Ltd
Nature of business: Dormant

Class of shares:	% holding	2012 £	2012 £
Ordinary	100.00		
Aggregate capital and reserves		100	100

5. CREDITORS

Creditors include an amount of £52,225 (2012 - £87,727) for which security has been given.

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6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2012 as restated
			£	£
100	Ordinary	£1	100	100

7. ULTIMATE PARENT COMPANY

FAAC SpA (incorporated in Italy) is regarded by the directors as being the company's ultimate parent company.