

Company Number: 2174033

N & P WINDOWS LIMITED

Abbreviated Accounts

for the year ended 31st March 1996



to the Directors of N & P WINDOWS LIMITED

We have examined the abbreviated accounts set out on pages 2 to 4 together with the full financial statements of N & P WINDOWS LIMITED for the year ended 31st March 1996. The scope of our work for the purpose of this report was limited to confirming whether the company is entitled to the exemptions claimed in the directors' statement and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under Section 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to the Act, in respect of the year ended 31st March 1996 and the abbreviated accounts have been properly prepared in accordance with the Schedule.

We set out below the text of our audit report dated 17 January 1997 to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31st March 1996.

We have audited the financial statements on pages 4 to 11, which have been prepared under the historical cost convention and on the basis of the accounting policies set-out on page 6.

Respective Responsibilities of Directors and Auditors

As described on page 1 the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

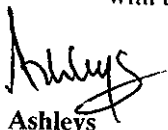
Basis of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March 1996 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**Ashleys
Chartered Accountants
and Registered Auditors**

17th January 1997

The Ashley Business Centre
Starling's Bridge
Nightingale Road
Hitchin, Herts
SG5 1RJ

N & P WINDOWS LIMITED

Abbreviated Balance Sheet

As At 31st March 1996

	Notes	1996 £	1996 £	1995 £	1995 £
Fixed Assets					
Tangible fixed assets			136,281		174,714
Current Assets					
Stock		59,755		95,173	
Debtors		447,820		308,088	
Cash at bank and in-hand		82,294		267,928	
		589,869		671,189	
Creditors:					
Amounts falling due within one year		(336,738)		(463,538)	
Net Current Assets			253,131		207,651
Total Assets Less Current Liabilities			389,412		382,365
Creditors:					
Amounts falling due after more than one year			(629)		(35,000)
			388,783		347,365
Capital and Reserves					
Share capital	3		328,000		328,000
Profit and loss account			60,783		19,365
			388,783		347,365
Analysis of shareholder's funds					
Equity interests			388,783		347,365

In preparing these financial statements, we rely on sections 246 and 247 of the Companies Act 1985 as entitling us to deliver abbreviated financial statements and we do so on the grounds that this company is entitled to the benefit of those sections as a small company.

The accounts were approved by the board on 17th January 1997.

Mr J D Hodgson



Mr C O Nye



Directors

1 Principal Accounting Policies

Accounting Convention

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

Cash Flow Statement

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets, other than freehold land, over their expected useful lives. The rates generally applicable are:

Improvements to property	10% Straight line
Plant and machinery	33% Straight line
Motor vehicles	25% Straight line
Office equipment	20% Straight line
Computer equipment	20% Straight line

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is determined on a first in, first out basis. Net realisable value is based on estimated selling price, less any further cost of realisation.

Work in progress is valued at the lower of cost and net realisable value. Cost consists of direct materials, labour and attributable overheads. Net realisable value is based on estimated selling price less any further cost of realisation.

Contribution to Pension Funds

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight-line basis over the lease term.

N & P WINDOWS LIMITED

Notes to the Abbreviated Accounts

for the year ended 31st March 1996

2 Secured Creditors

Secured creditors are as follows:

Bank loans:

Mortgage debenture dated 12th August 1993 over all fixed and floating assets.

Hire purchase instalments:

Secured on the assets concerned

3 Share Capital

Authorised

Number £

Ordinary shares of £1 each

350,000 350,000

Allotted and fully paid

Number £

Ordinary shares of £1 each

328,000 328,000