

SOLAR WINDOWS LIMITED

Company Number: 2678809

ABBREVIATED STATUTORY ACCOUNTS
YEAR ENDED 31ST OCTOBER 1994

GREEN, HODGE & Co.
CHARTERED ACCOUNTANTS



SOLAR WINDOWS LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 1994

CONTENTS

1. Report of the Auditors
2. Balance Sheet
3. Notes to Accounts

AUDITORS' REPORT TO THE DIRECTORS
OF SOLAR WINDOWS LIMITED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8
TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 and 3, together with the full statutory accounts of the company for the year ended 31st October 1994, prepared under section 226 of the Companies Act 1985 [as modified by the exemptions provided by Part 1 of Schedule 8].

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the full statutory accounts that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those accounts. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full statutory accounts.

OPINION

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part 111 of Schedule 8 to that Act, in respect of the year ended 31st October 1994 and the abbreviated accounts on pages 2 and 3 have been properly prepared in accordance with that Schedule.

OTHER INFORMATION

On 30th September 1995 we reported, as auditors of Solar Windows Limited, to the shareholders on the full statutory accounts for the year ended 31st October 1994 and our audit report [under section 235 of the Companies Act 1985] was as follows:

continued on page 1b

AUDITORS' REPORT TO THE DIRECTORS
OF SOLAR WINDOWS LIMITED

continued from page 1a

'We have audited the financial accounts on pages 3 to 5 which have been prepared under the historical cost convention, and the accounting policies set out on page 5a.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 1 the company's director is responsible for the preparation of financial accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts 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 accounts. It also includes an assessment of the significant estimates and judgments made by the director in the preparation of the financial accounts, 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 the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial accounts 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 information in the financial accounts.

OPINION

In our opinion the financial accounts give a true and fair view of the state of the company's affairs as at 31st October 1994 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'

Green Hodge & Co.

GREEN, HODGE & Co.
Registered Auditors
Chartered Accountants
106A Commercial Street
Risca
Gwent
NP1 6EE

30th September 1995

SOLAR WINDOWS LIMITEDABBREVIATED BALANCE SHEET
AS AT 31ST OCTOBER 1994

	<u>Notes</u>	<u>1994</u>	<u>1993</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	42,313	19,886
CURRENT ASSETS			
Stock and Work in Progress		103,349	97,138
Debtors		197,127	97,042
Cash at Bank and in Hand		1,551	27
		<u>302,027</u>	<u>194,207</u>
CREDITORS : amounts falling due within one year	3	<u>353,395</u>	<u>205,013</u>
NET CURRENT LIABILITIES		(51,368)	(10,806)
TOTAL ASSETS LESS CURRENT LIABILITIES		(9,055)	9,080
CREDITORS : amounts falling due after more than one year	4	4,737	13,931
		<u>£ (13,792)</u>	<u>£ (4,851)</u>
CAPITAL AND RESERVES			
Share Capital	5	100	100
Profit and Loss Account		(13,892)	(4,951)
		<u>£ (13,792)</u>	<u>£ (4,851)</u>

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company qualifies as a small company.

In the preparation of the company's annual accounts, the directors have taken advantage of special exemptions applicable to small companies provided by Part 1 of Schedule 8 and have done so on the grounds that, in their opinion, the company qualifies as a small company.

Signed on behalf of the
board of directors



Mr C P Lewis
Director

Approved by the board: 30th September 1995

The notes on page 3 form part of these accounts.

SOLAR WINDOWS LIMITED**NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 1994****1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost accounting convention.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Motor Vehicles	25% of Net Book value
Plant and Equipment	15% of Net Book value
Fixtures and Fittings	25% of Net Book value

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

Deferred Taxation

Deferred Taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised at the estimated fair value at date of inception of each lease or contract. The assets are depreciated over their expected useful lives. The finance charges are allocated over the primary period of the lease in proportion to the capital element outstanding. Rentals payable under operating leases are charged to the profit and loss account as incurred.

SOLAR WINDOWS LIMITED

**NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 1994**

2. TANGIBLE FIXED ASSETS

	<u>Motor Vehicles</u>	<u>Plant & Equipment</u>	<u>Fixtures & Fittings</u>	<u>TOTAL</u>
COST OR VALUATION	£	£	£	£
At 1st November 1993	17,087	4,405	983	22,475
Additions in Year	19,057	17,916	1,893	38,866
Disposals in Year	(6,021)	-	-	(6,021)
At 31st October 1994	<u>30,123</u>	<u>22,321</u>	<u>2,876</u>	<u>55,320</u>
DEPRECIATION				
At 1st November 1993	2,136	330	123	2,589
Write Off On Disposal	(753)	-	-	(753)
Charge for Year	<u>7,185</u>	<u>3,298</u>	<u>688</u>	<u>11,171</u>
At 31st October 1994	<u>8,568</u>	<u>3,628</u>	<u>811</u>	<u>13,007</u>
NET BOOK VALUE				
At 31st October 1994	<u>21,555</u>	<u>18,693</u>	<u>2,065</u>	<u>42,313</u>
At 31st October 1993	<u>14,951</u>	<u>4,075</u>	<u>860</u>	<u>19,886</u>

The above analysis includes the following in respect of assets held under finance leases and hire purchase contracts:

Net Book Value:				
31st October 1994	12,738	Nil	Nil	12,738
31st October 1993	<u>9,580</u>	<u>Nil</u>	<u>Nil</u>	<u>9,580</u>
Depreciation:				
Charge for 1994	4,246	Nil	Nil	4,246
Charge for 1993	<u>1,369</u>	<u>Nil</u>	<u>Nil</u>	<u>1,369</u>
Accumulated to:				
31st October 1994	4,862	Nil	Nil	4,862
31st October 1993	<u>1,369</u>	<u>Nil</u>	<u>Nil</u>	<u>1,369</u>

Future Capital Expenditure	<u>1994</u>	<u>1993</u>
	£	£
Authorised, but not contracted for	Nil	Nil
Contracted, but not provided for	<u>Nil</u>	<u>Nil</u>

SOLAR WINDOWS LIMITED

NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 1994

3. CREDITORS

Amounts falling due within one year:	<u>1994</u> £	<u>1993</u> £
Bank Overdraft (secured)	45,017	739
Trade Creditors	257,677	152,875
Other Creditors	50,701	51,399
	<u>353,395</u>	<u>205,013</u>

4. CREDITORS

Amounts falling due after more than one year:	<u>1994</u> £	<u>1993</u> £
Hire Purchase Creditors - repayable within five years	<u>4,736</u>	<u>13,931</u>

5. SHARE CAPITAL

Ordinary Shares of £1 each:	<u>1994</u> £	<u>1993</u> £
Authorised	<u>100</u>	<u>100</u>
Allotted, Issued and Fully Paid	<u>100</u>	<u>100</u>

6. COMPARATIVE FIGURES

All comparative figures shown in the accounts relate to the period of six months ended 31st October 1993.

7. TRANSACTIONS WITH DIRECTORS**Loans to Directors**

	<u>Liability</u> <u>at the start</u> <u>of the</u> <u>Year</u> £	<u>Maximum</u> <u>Liability</u> <u>during the</u> <u>Year</u> £	<u>Liability</u> <u>at the end</u> <u>of the</u> <u>Year</u> £
Mr C P Lewis	Nil	23,553	23,553

The loan is repayable.

No interest is payable on the loan outstanding.