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COMPANY REGISTRATION NUMBER NI041891

DEPARTMENT OF ENTERPRISE
TRADE AND INVESTMENT

14 MAY 2008

POST RECEIVED
COMPANIES REGISTRY

UNIVERSAL FACADES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31ST OCTOBER 2007

UNIVERSAL FACADES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST OCTOBER 2007

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UNIVERSAL FACADES LIMITED

INDEPENDENT AUDITOR'S REPORT TO UNIVERSAL FACADES LIMITED

UNDER ARTICLE 255B OF THE COMPANIES (NORTHERN IRELAND) ORDER 1986

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Universal Facades Limited for the year ended 31st October 2007 prepared under Article 234 of the Companies (Northern Ireland) Order 1986.

This report is made solely to the company, in accordance with Article 255B of the Companies (Northern Ireland) Order 1986. 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 auditor's 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 audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Article 254 of the Companies (Northern Ireland) Order 1986. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Articles 254(5) and (6) of the Order to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

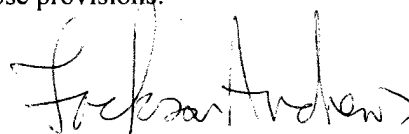
BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 3 to the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Articles 254(5) and (6) of the Companies (Northern Ireland) Order 1986, and the abbreviated accounts have been properly prepared in accordance with those provisions.



JACKSON ANDREWS
Chartered Accountants
& Registered Auditors

Andras House
60 Great Victoria Street
Belfast
BT2 7ET

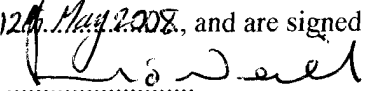
12th May 2008

UNIVERSAL FACADES LIMITED**ABBREVIATED BALANCE SHEET****31ST OCTOBER 2007**

	Note	2007 £	2006 £
FIXED ASSETS	2		
Intangible assets		127,500	135,000
Tangible assets		<u>54,295</u>	<u>10,068</u>
		181,795	145,068
 CURRENT ASSETS			
Stocks		3,832,761	33,502
Debtors		412,122	137,632
Cash at bank and in hand		<u>71,005</u>	<u>402,795</u>
		4,315,888	573,929
CREDITORS: Amounts falling due within one year		<u>3,660,259</u>	<u>83,723</u>
NET CURRENT ASSETS		655,629	490,206
TOTAL ASSETS LESS CURRENT LIABILITIES		837,424	635,274
 CREDITORS: Amounts falling due after more than one year		<u>23,332</u>	<u>-</u>
		<u>814,092</u>	<u>635,274</u>
 CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>813,992</u>	<u>635,174</u>
SHAREHOLDERS' FUNDS		<u>814,092</u>	<u>635,274</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VIII of the Companies (Northern Ireland) Order 1986.

These abbreviated accounts were approved by the directors and authorised for issue on 12th May 2008, and are signed on their behalf by:



 P O'NEILL

UNIVERSAL FACADES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST OCTOBER 2007****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 5% straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25% straight line
Fixtures & Fittings	- 25% straight line
Motor Vehicles	- 25% straight line

Stocks

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

UNIVERSAL FACADES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST OCTOBER 2007****1. ACCOUNTING POLICIES** *(continued)***Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

UNIVERSAL FACADES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST OCTOBER 2007****1. ACCOUNTING POLICIES** *(continued)***Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st November 2006	150,000	28,057	178,057
Additions	–	51,962	51,962
Disposals	–	(11,457)	(11,457)
At 31st October 2007	150,000	68,562	218,562
DEPRECIATION			
At 1st November 2006	15,000	17,989	32,989
Charge for year	7,500	7,735	15,235
On disposals	–	(11,457)	(11,457)
At 31st October 2007	22,500	14,267	36,767
NET BOOK VALUE			
At 31st October 2007	127,500	54,295	181,795
At 31st October 2006	135,000	10,068	145,068

3. APB ETHICAL STANDARDS

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

4. SHARE CAPITAL**Authorised share capital:**

	2007 £	2006 £
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	100	100	100	100