



COMPANY REGISTRATION NUMBER NI 41891

UNIVERSAL FACADES LTD
FORMERLY
UNIVERSAL FIT & FIX LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST OCTOBER 2006



UNIVERSAL FACADES LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST OCTOBER 2006

CONTENTS

PAGES

Abbreviated balance sheet

1 to 2

Notes to the abbreviated accounts

3 to 4

UNIVERSAL FACADES LTD
ABBREVIATED BALANCE SHEET
31ST OCTOBER 2006

	Note	2006	2005
		£	£
FIXED ASSETS	2		
Intangible assets		135,000	142,500
Tangible assets		10,068	7,810
CURRENT ASSETS			
Stock		33,502	54,184
Cash at bank and in hand		402,795	476,909
Debtors		137,632	168,764
		<u>573,929</u>	<u>699,857</u>
CREDITORS: Amounts falling due within one year		<u>83,724</u>	<u>409,060</u>
NET CURRENT ASSETS		490,205	290,797
TOTAL ASSETS LESS CURRENT LIABILITIES		635,273	441,107
CREDITORS: Amounts falling due after more than one year		-	-
PROVISIONS FOR LIABILITIES AND CHARGES		-	91
NET ASSETS		635,273	441,016

The Balance sheet continues on the following page.

UNIVERSAL FACADES LTD**ABBREVIATED BALANCE SHEET** *(continued)***31ST OCTOBER 2006**

	Note	2006 £	2005 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		635,173	440,916
SHAREHOLDERS' FUNDS		635,273	441,016

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies (Northern Ireland) Order 1986 (the Order) relating to the audit of the financial statements for the year by virtue of Article 257A(1), and that no member or members have requested an audit pursuant to Article 257B(2) of the Order.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Article 229 of the Order,
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Article 234, and which otherwise comply with the requirements of the Order relating to financial statements, so far as applicable to the company.

These abbreviated financial statements 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 on 26th June 2007 and are signed on their behalf by:



MR P O'NEILL

UNIVERSAL FACADES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST OCTOBER 2006

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents the sales value of work performed on contracts during the year.

Goodwill

Intangible fixed asset, which comprise goodwill, is stated at cost.

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 and equipment	- 25% straight line
Motor vehicles	- 25% straight line
Fixtures and equipment	- 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.

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.

Foreign currency

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 LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST OCTOBER 2006

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.

2. FIXED ASSETS

	Intangible Assets	Tangible Assets £
COST		
At start of the year	150,000	18,788
Additions	-	9,269
⁵ At end of the year	<u>150,000</u>	<u>28,057</u>
DEPRECIATION		
At start of the year	7,500	10,978
Charge for year	7,500	7,011
At end of the year	<u>15,000</u>	<u>17,989</u>
NET BOOK VALUE		
At end of the year	<u>135,000</u>	<u>10,068</u>
At start of the year	<u>142,500</u>	<u>7,810</u>

3. SHARE CAPITAL

Authorised share capital:

	2006 £	2005 £
100,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>