

**AVON VALLEY WINDOWS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 JUNE 2002**



**ABC 123 LIMITED T/A BUCKLEY & CO**

Chartered Accountants  
41 Park Road  
Freemantle  
Southampton  
Hampshire

**AVON VALLEY WINDOWS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2002**

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# AVON VALLEY WINDOWS LIMITED

## ABBREVIATED BALANCE SHEET

30 JUNE 2002

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	Note	2002		2001	
		£	£	£	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			4,820		6,429
<b>CURRENT ASSETS</b>					
Stocks		3,591		1,775	
Debtors		1,103		5,921	
Cash at bank and in hand		4,406		11,986	
		<u>9,100</u>		<u>19,682</u>	
<b>CREDITORS: Amounts falling</b>					
Due within one year		(12,180)		(18,775)	
<b>NET CURRENT</b>					
<b>(LIABILITIES)/ASSETS</b>			(3,080)		907
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,740</u>		<u>7,336</u>

The balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these financial statements.

# AVON VALLEY WINDOWS LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2002

	Note	2002 £	2001 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	100	100
Profit and Loss Account		<u>1,640</u>	<u>7,236</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,740</u>	<u>7,336</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 01-June 02.



MR C KELLY

The notes on pages 3 to 4 form part of these financial statements.

# **AVON VALLEY WINDOWS LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2002**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### **Turnover**

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

#### **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% reducing balance
Fixtures & Fittings	- 25% reducing balance
Motor Vehicles	- 25% reducing balance

#### **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.

#### **Deferred taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

**AVON VALLEY WINDOWS LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2002**

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**2. FIXED ASSETS**

	<b>Tangible Fixed Assets £</b>
<b>COST</b>	
At 1 July 2001	17,808
Additions	994
Disposals	<u>(5,094)</u>
<b>At 30 June 2002</b>	<b><u>13,708</u></b>
<b>DEPRECIATION</b>	
At 1 July 2001	11,379
Charge for year	1,607
On disposals	<u>(4,098)</u>
<b>At 30 June 2002</b>	<b><u>8,888</u></b>
<b>NET BOOK VALUE</b>	
<b>At 30 June 2002</b>	<b><u>4,820</u></b>
At 30 June 2001	<u>6,429</u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2002 £</b>	<b>2001 £</b>
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	<b>2002 £</b>	<b>2001 £</b>
Ordinary share capital	<u>100</u>	<u>100</u>