



**BDO Stoy Hayward**  
Chartered Accountants

Rose

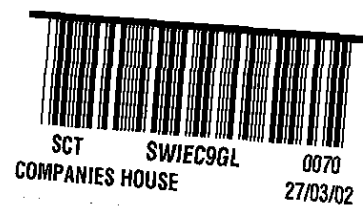
**Caledonian Windows & Conservatories  
Limited**

Report and Abbreviated Financial Statements

Year Ended

31 July 2001

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# **Caledonian Windows & Conservatories Limited**

## **Annual report and financial statements for the year ended 31 July 2001**

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### **Directors**

Thomas Middleton  
Ian Hyslop

### **Secretary and registered office**

Lorna Middleton, 64 Dalblair Road , Ayr, KA7 1UH

### **Company number**

176682

### **Auditors**

BDO Stoy Hayward, 64 Dalblair Road, Ayr, KA7 1UH

### **Bankers**

Bank of Scotland, 123 High Street, Ayr, KA7 1QP

### **Solicitors**

D W Shaw, 34A Sandgate, Ayr, KA7 1BW

**Caledonian Windows & Conservatories Limited****Report of the independent auditors**

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**Independent auditors' report to Caledonian Windows & Conservatories Limited under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages 3 to 6 together with the financial statements of the company for the year ended 31 July 2001 prepared under section 226 of the Companies Act 1985.

*Respective responsibilities of directors and auditors*

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

*Basis of opinion*

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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

*Opinion*

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and the abbreviated financial statements on pages 3 to 6 are properly prepared in accordance with those provisions.



**BDO STOY HAYWARD**  
*Chartered Accountants  
and Registered Auditors*  
Ayr

26 February 2002

# Caledonian Windows & Conservatories Limited

## Balance sheet at 31 July 2001

	Note	2001 £	2001 £	2000 £	2000 £
<b>Fixed assets</b>					
Tangible assets	2		149,485		163,908
<b>Current assets</b>					
Stocks		57,330		39,657	
Debtors		63,616		92,596	
Cash at bank and in hand		14,707		28,343	
		135,653		160,596	
<b>Creditors: amounts falling due within one year</b>	3	190,605		232,015	
<b>Net current liabilities</b>			(54,952)		(71,419)
<b>Total assets less current liabilities</b>			94,533		92,489
<b>Creditors: amounts falling due after more than one year</b>	4	45,066		55,765	
<b>Provision for liabilities and charges</b>		1,347		1,682	
			46,413		57,447
			48,120		35,042
<b>Capital and reserves</b>					
Called up share capital	5		20,100		20,000
Profit and loss account			28,020		15,042
<b>Equity shareholders' funds</b>			48,120		35,042

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

The financial statements were approved by the Board on 26 February 2002.

T B Middleton  
Director

The notes on pages 4 to 6 form part of these financial statements.

**1 Accounting policies**

The financial statements have been prepared under the historical cost convention. The following principal accounting policies have been applied:

*Depreciation*

Depreciation is provided on all tangible fixed assets, with the exception of land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life. The annual depreciation rates are as follows:

Buildings and conservatories	- 2% - 10% straight line
Plant & machinery	- 25% straight line
Motor vehicles	- 25% straight line
Fixtures & fittings	- 25% straight line
Office Equipment	- 25% straight line

*Stocks and work in progress*

Stocks are valued at the lower of cost and net realisable value. Cost consists of purchase invoice costs and, where appropriate, attributable overheads. Work in progress is valued at the lower of cost and realisable value. Cost consists of direct materials, labour and attributable overheads. Net realisable value is based on estimated selling price, less further costs expected to be incurred to completion and disposal.

*Deferred taxation*

Provision is made for timing differences between the treatment of certain items for taxation and accounting purposes to the extent that it is probable that a liability or asset will crystallise.

*Leased assets*

Where assets are financed by leasing agreements that give rights approximating to ownership ('finance leases'), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor. All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

*Guarantees and warranties*

Provision is made for the expected cost of maintenance under guarantees and warranties.

## Caledonian Windows & Conservatories Limited

Notes forming part of the financial statements for the year ended 31 July 2001 (*Continued*)

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### 2 Tangible fixed assets

	Total £
<i>Cost</i>	
At 1 August 2000	204,936
Additions	20,213
Disposals	(15,790)
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At 31 July 2001	<b>209,359</b>
	<hr/>
<i>Depreciation</i>	
At 1 August 2000	41,028
Provided for the year	28,278
Disposals	(9,432)
	<hr/>
At 31 July 2001	<b>59,874</b>
	<hr/>
<i>Net book value</i>	
At 31 July 2001	<b>149,485</b>
	<hr/> <hr/>
At 31 July 2000	163,908
	<hr/> <hr/>

### 3 Creditors: amounts falling due within one year

Bank borrowings are secured by a standard security over the company's heritable property and by a bond and floating charge over all of the company's assets.

# Caledonian Windows & Conservatories Limited

Notes forming part of the financial statements for the year ended 31 July 2001 (*Continued*)

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## 4 Creditors: amounts falling due after more than one year

Included in creditors due after more than one year are the following amounts:

	2001 £	2000 £
Repayable in more than five years:	8,630	16,697
	<u>          </u>	<u>          </u>

## 5 Share capital

	2001 £	Authorised 2000 £	Allotted, called up and fully paid 2001 £	paid 2000 £
<i>Equity share capital</i>				
Ordinary shares of £1 each	100,000	100,000	20,100	20,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

During the year 100 new Ordinary shares of £1 were issued at par to Ian Hyslop, one of the directors of the company.