

2560554

**MILLOR GLASS & WINDOWS LIMITED**

**Abbreviated Financial Statements**

Year Ended

30<sup>th</sup> November 2002



A16  
COMPANIES HOUSE

\*A58CZLH0\*

0351  
03/06/03

# MILLOR GLASS & WINDOWS LIMITED

---

## CONTENTS (for filing)

Company Information	1.
Accountants Report	2.
Balance sheet	3 to 4.
Notes to Financial Statements	5 to 7.

**MILLOR GLASS & WINDOWS LIMITED**

**Accountants' Report to the Directors of Millor Glass and Windows Limited**

**Year Ended 30<sup>th</sup> November 2002**

**2.**

As described in the directors report, and on the balance sheet you are responsible for the preparation of the accounts for the year ended 30<sup>th</sup> November 2002, set out on pages 3 to 7.

You further consider that the company is exempt from an audit under the provisions of section 294A(1) of the Companies Act 1985.

In accordance with instructions received we have prepared the unaudited accounts to assist in the fulfilment of your statutory obligations, from the accounting records and information provided to us.



**A.L.Finch & Co**  
**Reporting Accountants.**

**Lichfield**  
**Staffordshire**

**Date: ..2nd JUNE 2003.....**

**MILLOR GLASS & WINDOWS LIMITED****Abbreviated Balance Sheet****Year Ended 30th November 2002****3.**

	Notes	2002	2001
		£	£
<b>FIXED ASSETS:</b>			
Tangible assets	2.	98775	93985
<b>CURRENT ASSETS:</b>			
Stocks		5825	5168
Debtors		6219	10111
Bank and cash in hand		12	35
		<u>12056</u>	<u>15314</u>
<b>CREDITORS:</b>			
Falling due within one year		<u>46925</u>	<u>55978</u>
<b>NET CURRENT ASSETS:</b>		-34869	-40664
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>63906</u>	<u>53321</u>
<b>CREDITORS:</b>			
Falling due after one year	3.	-41356	-26530
<b>NET ASSETS/LIABILITIES</b>		<u>22550</u>	<u>26791</u>
<b>EQUITY INTEREST</b>	5.	<u>22550</u>	<u>26791</u>

The directors statements required by section 249B (4) of the companies act are shown on the following pages which forms part of this balance sheet.

**MILLOR GLASS & WINDOWS LIMITED**  
**Abbreviated Balance Sheet (Continued)**  
**Year Ended 30<sup>th</sup> November 2002**

4.

The following statement is an integral part of the balance sheet set out on the foregoing page.

**DIRECTORS STATEMENT:**

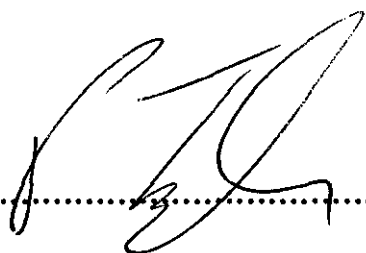
For the year ended 30<sup>th</sup> November 2002 the company was entitled to exemption under section 249A(1) of the Companies Act.

No members have required the company to obtain an audit of its accounts for the period in accordance with section 249B(2).

The directors acknowledge their responsibility for ensuring the company:

- i). Keeps accounting records which comply with Section 221.
- ii). Prepares accounts which give a true and fair view of the state of affairs of the company as at the end of its financial period, and of its profit and loss for the financial period in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, as applicable to the company.

The accounts are prepared in accordance with the provisions of Part VII of the Companies Act 1985 relating to small companies.

..........

Dated 7.5.03 .....

**1. ACCOUNTING POLICIES:**

**a). Accounting convention:**

The financial statements have been prepared under the historical cost convention .

**b). Turnover:**

Turnover represents the total invoiced sales, excluding value added tax, of products manufactured and supplied during the year.

**c). Tangible fixed assets and depreciation:**

Depreciation is provided at rates calculated to write off the cost of each asset, over their expected useful life:

Plant and equipment	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Fixtures and fittings	15% reducing balance basis
Office equipment	25% reducing balance basis

**d). Leasing and hire purchase commitments:**

Fixed assets acquired under finance leases or hire purchase are capitalised. The related obligations net of finance charges are included as creditors. Rentals paid under operating leases are charged against income.

**e). Stocks and work in progress:**

Stocks and work in progress are valued at the lower of cost or net realisable value. Cost includes direct costs and an applicable proportion of overheads.

**f). Deferred taxation:**

The charge for taxation takes into account that deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated and not reversed at the balance sheet date.

Deferred tax assets are recognised only where the directors consider that they will be recovered against the reversal of deferred tax liabilities or future taxable profits. Deferred taxation is measured on a non-discounted basis at applicable rates and laws enacted by the balance sheet date.

**MILLOR GLASS & WINDOWS LIMITED**  
**Notes to the Abbreviated Financial Statements**  
**Year Ended 30<sup>th</sup> November 2002**

6.

<b>2. TANGIBLE ASSETS:</b>	<b>2002</b>	<b>2001</b>
<b>Cost:</b>	<b>£</b>	<b>£</b>
Brought forward	107262	106112
Additions	7500	1150
Disposals	-	-
	<u>114762</u>	<u>107262</u>
<b>Depreciation:</b>		
Brought forward	13277	10427
Disposals	-	-
Charge	2710	2850
	<u>15987</u>	<u>13277</u>
<b>Net book value:</b>	<b>98775</b>	<b>93985</b>

There were assets included above which were held under finance leases or hire purchase contracts amounting to £7030 (2001 - £7107).

**3. CREDITORS:**  
**amounts falling due after one year:**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Hire purchase	5305	470
Bank loans	-	4542
Directors loans	36051	21518
	<u>41356</u>	<u>26530</u>

**4. BANK LOAN:**

The amount shown as due under Note 4 above is due and payable as follows:

Within two years	-	12042
Within two to five years	-	-
Over five years	-	-
	<u>-</u>	<u>12042</u>

**5. POST BALANCE SHEETS:**

There were no post balance sheet events which require to be reported.

**MILLOR GLASS & WINDOWS LIMITED**  
**Notes to the Abbreviated Financial Statements**  
**Year Ended 30<sup>th</sup> November 2002**

7.

	2002	2001
	£	£

**6. SHARE CAPITAL:**

**Authorised:**

1000 Ordinary shares of £1 each	<u>1000</u>	<u>1000</u>
---------------------------------	-------------	-------------

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

1000 Ordinary shares of £1 each	<u>1000</u>	<u>1000</u>
---------------------------------	-------------	-------------

**7. RELATED PARTY TRANSACTIONS:**

There were no transactions in respect of related parties other than the reported movement of directors loans:

P.J.Taylor	<u>37849</u>	<u>24018</u>
------------	--------------	--------------

The controlling party is P.J.Taylor who holds (with family interests) 100% of the issued ordinary share capital of the company.