

REGISTRAR OF COMPANIES

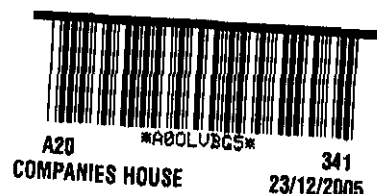
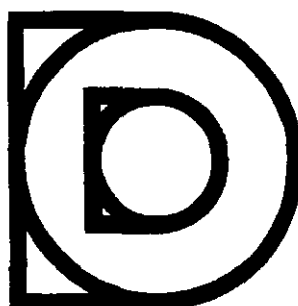
3563876

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2005

for

Finesse PVCu Limited



Dodd & Co Chartered Accountants

Warwick House, Allenbrook Road, Rosehill Estate, Carlisle CA1 2UT
Telephone 01228 530913 Fax 01228 515485
E-mail carlisle@doddaccountants.co.uk

Clint Mill, Cornmarket, Penrith, Cumbria CA11 7HW
Telephone 01768 864466 Fax 01768 865653
E-mail penrith@doddaccountants.co.uk

No 8, Willow Mill, Fell View, Caton, Lancaster, LA2 9RA
Telephone 01524 849588
E-mail lancaster@doddaccountants.co.uk

**Contents of the Abbreviated Accounts
for the Year Ended 31 May 2005**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Finesse PVCu Limited

**Company Information
for the Year Ended 31 May 2005**

DIRECTORS:

I D Milburn
K A McGarr

SECRETARY:

I D Milburn

REGISTERED OFFICE:

Arrburn House
Milbourne Street
Carlisle
Cumbria
CA2 5DF

REGISTERED NUMBER:

3563876

ACCOUNTANTS:

Dodd & Co.
Chartered Accountants
Warwick House
Allenbrook Road
Rosehill Estate
Carlisle
CA1 2UT

Finesse PVCu Limited

Abbreviated Balance Sheet
31 May 2005

		31.5.05		31.5.04	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		236,637		226,840
CURRENT ASSETS:					
Stocks		161,597		146,391	
Debtors		835,804		570,394	
Cash at bank and in hand		256,336		352,825	
		1,253,737		1,069,610	
CREDITORS: Amounts falling due within one year	3	717,655		569,908	
NET CURRENT ASSETS:			536,082		499,702
TOTAL ASSETS LESS CURRENT LIABILITIES:			772,719		726,542
CREDITORS: Amounts falling due after more than one year	3		-		(80,966)
PROVISIONS FOR LIABILITIES AND CHARGES:			(20,059)		(17,870)
			<u>£752,660</u>		<u>£627,706</u>
CAPITAL AND RESERVES:					
Called up share capital	4		1,020		1,020
Profit and loss account			751,640		626,686
SHAREHOLDERS' FUNDS:			<u>£752,660</u>		<u>£627,706</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Finesse PVCu Limited

Abbreviated Balance Sheet
31 May 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'I D Milburn', written in a cursive style.

I D Milburn - Director

Approved by the Board on 15 November 2005

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2005**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 33% on cost, 25% on reducing balance and 15% on reducing balance
-------------------------	--

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Finesse PVCu Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2005**

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 June 2004	360,860
Additions	97,498
Disposals	(51,915)
	<u>406,443</u>
At 31 May 2005	<u>406,443</u>
DEPRECIATION:	
At 1 June 2004	134,020
Charge for year	52,118
Eliminated on disposals	(16,332)
	<u>169,806</u>
At 31 May 2005	<u>169,806</u>
NET BOOK VALUE:	
At 31 May 2005	<u>236,637</u>
At 31 May 2004	<u>226,840</u>

3. CREDITORS

The following secured debts are included within creditors:

	31.5.05	31.5.04
	£	£
Bank loans	77,113	85,417
Hire purchase contracts	4,271	15,460
	<u>81,384</u>	<u>100,877</u>

Creditors include the following debts falling due in more than five years:

	31.5.05	31.5.04
	£	£
Repayable by instalments		
Bank loans	-	44,321
	<u>-</u>	<u>44,321</u>

Finesse PVCu Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2005**

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.5.05 £	31.5.04 £
1,000	A Ordinary	£1	1,000	1,000
250	B Ordinary	£1	250	250
250	C Ordinary	£1	250	250
250	D Ordinary	£1	250	250
250	E Ordinary	£1	250	250
			<u>2,000</u>	<u>2,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.05 £	31.5.04 £
1,000	A Ordinary	£1	1,000	1,000
5	B Ordinary	£1	5	5
5	C Ordinary	£1	5	5
5	D Ordinary	£1	5	5
5	E Ordinary	£1	5	5
			<u>1,020</u>	<u>1,020</u>

5. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 31 May 2005:

	£
I D Milburn	
Balance outstanding at start of year	55,335
Balance outstanding at end of year	122,477
Maximum balance outstanding during year	<u>122,477</u>
K A McGarr	
Balance outstanding at start of year	73,354
Balance outstanding at end of year	132,782
Maximum balance outstanding during year	<u>132,782</u>

Interest of £11,712 was charged during the year in respect of the above overdrawn balances.

6. RELATED PARTY DISCLOSURES

The company trades from a building owned privately by the directors. Rent of £6,000 (£6,000 in 2004) was charged for the use of the building during the year ended 31 May 2005. This property is offered as security against the company's bank loan.

During the year the company bought goods totalling £2,123 (£3,866 in 2004) from Finesse Blinds, a business in which the directors of the company are partners. There were no amounts owed at 31 May 2005. The company also sold goods totalling £571 (£72 in 2004) to the partnership business. There was £25 outstanding at 31 May 2005.

Finesse PVCu Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2005**

7. ULTIMATE CONTROLLING PARTY

The ultimate control lies with the two directors.