

Registered number
SC 153075

Glass & Glazing (Dumfries) Limited

Abbreviated Accounts

30 September 2007

J T Rennie & Co
Accountants
5 Buccleuch Street
Dumfries

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COMPANIES HOUSE

Glass & Glazing (Dumfries) Limited
Abbreviated Balance Sheet
as at 30 September 2007

	Notes	2007 £	2006 £
Fixed assets			
Intangible assets	2	15,455	17,386
Tangible assets	3	<u>22,398</u>	<u>29,525</u>
		37,853	46,911
Current assets			
Stocks		2,444	2,768
Debtors		119,260	101,823
Cash at bank and in hand		<u>20,268</u>	<u>35,000</u>
		141,972	139,591
Creditors amounts falling due within one year		<u>(54,920)</u>	<u>(68,380)</u>
Net current assets		87,052	71,211
Total assets less current liabilities		<u>124,905</u>	<u>118,122</u>
Creditors amounts falling due after more than one year		(14,483)	(20,888)
Provisions for liabilities		1,299	(208)
Net assets		<u><u>111,721</u></u>	<u><u>97,026</u></u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		111,621	96,926
Shareholder's funds		<u><u>111,721</u></u>	<u><u>97,026</u></u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

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Director

Approved by the board on 20 June 2007

Glass & Glazing (Dumfries) Limited
Notes to the Abbreviated Accounts
for the year ended 30 September 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Office equipment	25% reducing balance
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations 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

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Glass & Glazing (Dumfries) Limited
Notes to the Abbreviated Accounts
for the year ended 30 September 2007

2 Intangible fixed assets

£

Cost

At 1 October 2006

38,629

At 30 September 2007

38,629

Amortisation

At 1 October 2006

21,243

Provided during the year

1,931

At 30 September 2007

23,174

Net book value

At 30 September 2007

15,455

At 30 September 2006

17,386

3 Tangible fixed assets

£

Cost

At 1 October 2006

65,733

Additions

340

At 30 September 2007

66,073

Depreciation

At 1 October 2006

36,208

Charge for the year

7,467

At 30 September 2007

43,675

Net book value

At 30 September 2007

22,398

At 30 September 2006

29,525

4 Share capital

2007

2006

£

£

Authorised

Ordinary shares of £1 each

100

100

2007
No

2006
No

2007
£

2006
£

Allotted, called up and fully paid

Ordinary shares of £1 each

100

100

100

100