

15-3212

REPORT OF THE AUDITORS TO THE DIRECTORS OF

HALL & WARNER GLASS CENTRES LIMITED

UNDER PARAGRAPH 10 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the modified financial statements which have been properly prepared in accordance with Schedule 8 to the Companies Act 1985. In our opinion, the company satisfies the requirements of the Companies Act 1985 for exemption as a small company for the year ended 30th April 1991.

As auditors of Hall & Warner Glass Centres Limited on 13th June 1991 we reported to the members under Section 236 of the Companies Act 1985, on the financial statements of the company prepared under Section 227 of the Companies Act 1985 for the year ended 30th April 1991 as follows:-

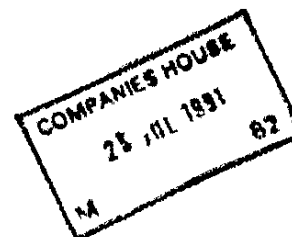
"We have audited the annexed financial statements in accordance with approved Auditing Standards.

In our opinion, the financial statements which have been prepared on the historical cost basis, give a true and fair view of the state of affairs of the Company at 30th April 1991 and of its loss and source and application of funds for the year ended on that date and comply with the Companies Act 1985."

Jones Felman
JONES FELMAN
Chartered Accountants

2 Acre Road,
Kingston,
Surrey, KT2 6EF.

13th June 1991



HALF & WARNER GLAZING LIMITED

MODIFIED BALANCE SHEET AS AT 30TH APRIL 1991

	Notes	£	30.4.91 £	£	31.12.89 £
FIXED ASSETS					
Tangible			-		27,573
Investments			-		10,893
			-----		-----
			-		38,466
CURRENT ASSETS					
Stocks		-		28,930	
Debtors		153,132		92,550	
Cash at Bank		-		55,034	
		-----		-----	
		153,132		176,514	
CREDITORS: amounts falling due within one year		-		53,681	
		-----		-----	
NET CURRENT ASSETS			153,132		122,833
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES			£153,132		£161,299
			-----		-----
CAPITAL AND RESERVES					
Called up share capital	2		27,500		27,500
Retained Profit			125,632		133,799
			-----		-----
			£153,132		£161,299
			-----		-----

In preparing these modified accounts, we have relied upon the exemptions for individual accounts provided by Sections 247 to 249 of the Companies Act 1985 and we have done so on the grounds that the company is entitled to the benefit of those exemptions as a small company.



K.J. SMITH

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L. SIBBALD

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DIRECTORS

The financial statements were approved by the board on 31st May 1991.

HALL & WARNER GLASS CENTRES LIMITED

NOTES TO THE MODIFIED FINANCIAL STATEMENTS AT 30TH APRIL 1991

1. ACCOUNTING POLICIES

(a) Basis of accounting

The accounts have been prepared under the historical cost convention.

(b) Turnover

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

(c) Tangible fixed assets

It is the policy to provide depreciation at the rates set out below:-

Plant, Equipment & Fittings	20% p.a. on reducing balance method
Motor Vehicles & Cherished Numbers	25% p.a. on reducing balance method (No depreciation has been made in respect of cherished numbers)
Leasehold Premises	Over the period of the lease
Goodwill	Written off by five equal annual instalments of £2,000

(d) Stocks

Stocks have been shown at the lower of cost or net realisable value on a basis consistent with previous accounts.

2. CALLED UP SHARE CAPITAL

	1991	1990
Authorised, Allotted, Issued and fully paid		
100 Ordinary Shares of £1 Each	<u>£100</u>	<u>£100</u>

3. CAPITAL RESERVE

The amount shown relates to the sale of motor vehicles where the proceeds exceeded the original cost to the company.

Balance 30.4.90 and 30.4.91	<u>£11,381</u>	<u>£11,381</u>
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4. COMPARATIVE FIGURES

The comparative figures relate to the year ended 30th April 1990.