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COMPANY REGISTRATION NUMBER NI041891

UNIVERSAL FACADES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST OCTOBER 2008



UNIVERSAL FACADES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST OCTOBER 2008

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UNIVERSAL FACADES LIMITED

ABBREVIATED BALANCE SHEET

31ST OCTOBER 2008

	Note	2008		2007	
	2	£	£	£	£
FIXED ASSETS					
Intangible assets			-		127,500
Tangible assets			<u>57,776</u>		<u>54,295</u>
			57,776		181,795
CURRENT ASSETS					
Stocks		2,025,240		3,832,761	
Debtors		364,594		412,122	
Cash at bank and in hand		<u>63,022</u>		<u>71,005</u>	
		2,452,856		4,315,888	
CREDITORS: Amounts falling due within one year		<u>3,368,883</u>		<u>3,660,259</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(916,027)</u>		<u>655,629</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(858,251)		837,424
CREDITORS: Amounts falling due after more than one year			<u>30,665</u>		<u>23,332</u>
NET (LIABILITIES)/ASSETS			<u>888,916</u>		<u>(814,092)</u>

UNIVERSAL FACADES LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31ST OCTOBER 2008**

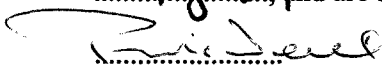
	Note	2008 £	2007 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>(889,016)</u>	<u>813,992</u>
(DEFICIT)/SHAREHOLDERS' FUNDS		<u>(888,916)</u>	<u>814,092</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies (Northern Ireland) Order 1986 (the Order) relating to the audit of the financial statements for the year by virtue of Article 257A(1). The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Article 229 of the Order,
- (ii) preparing financial statements 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 Article 234, and which otherwise comply with the requirements of the Order relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VIII of the Companies (Northern Ireland) Order 1986.

These abbreviated accounts were approved by the directors and authorised for issue on 23 August 2009 and are signed on their behalf by:



 P O'NEILL

YEAR ENDED 31ST OCTOBER 2008

Basis of accounting

Cash flow statement

Turnover

Goodwill

Amortisation

Goodwill - 5% straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Plant & Machinery	-	25% straight line
Fixtures & Fittings	-	25% straight line
Motor Vehicles	-	25% straight line

Stocks

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

UNIVERSAL FACADES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST OCTOBER 2008

1. ACCOUNTING POLICIES *(continued)*

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

UNIVERSAL FACADES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST OCTOBER 2008

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Going concern

The financial statements have been prepared on a going concern basis on the assumption that continued financial support will be available from the company's bankers and the directors to enable the company to continue trading.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st November 2007	150,000	68,562	218,562
Additions	—	27,232	27,232
Disposals	—	(11,584)	(11,584)
Revaluation	(150,000)	—	(150,000)
At 31st October 2008	<u>—</u>	<u>84,210</u>	<u>84,210</u>
DEPRECIATION			
At 1st November 2007	22,500	14,267	36,767
Charge for year	7,500	16,359	23,859
On disposals	—	(4,192)	(4,192)
Revaluation adjustment	(30,000)	—	(30,000)
At 31st October 2008	<u>—</u>	<u>26,434</u>	<u>26,434</u>
NET BOOK VALUE			
At 31st October 2008	<u>—</u>	<u>57,776</u>	<u>57,776</u>
At 31st October 2007	<u>127,500</u>	<u>54,295</u>	<u>181,795</u>

3. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

UNIVERSAL FACADES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST OCTOBER 2008

3. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>