

Registration number 82178

A & J Glass and Glazing Limited
Abbreviated accounts
for the year ended 30 September 2002



SCT SE534KKM 0480
COMPANIES HOUSE 01/05/03

**Independent auditors' report to A & J Glass and Glazing Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of A & J Glass and Glazing Limited for the year ended 30 September 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

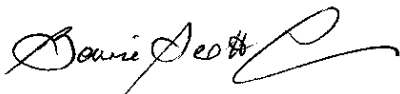
The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 30 September 2002, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



**Barrie Scott & Co
Chartered Accountants and
Registered Auditor**

25th April 2003.

**18-20 Mid Street
Bathgate
West Lothian
EH48 1PT**

A & J Glass and Glazing Limited

**Abbreviated balance sheet
as at 30 September 2002**

		2002		2001	
Notes	£	£	£	£	£
Fixed assets					
Tangible assets	2		195,379		89,596
Current assets					
Stocks		50,289		105,000	
Debtors		89,519		54,024	
Cash at bank and in hand		105,175		8,213	
		244,983		167,237	
Creditors: amounts falling due within one year		(174,392)		(118,326)	
Net current assets			70,591		48,911
Total assets less current liabilities			265,970		138,507
Creditors: amounts falling due after more than one year	3		(26,107)		(48,233)
Provisions for liabilities and charges			(726)		-
Net assets			239,137		90,274
Capital and reserves					
Called up share capital	4		4,001		4,001
Profit and loss account			235,136		86,273
Shareholders' funds			239,137		90,274

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

The abbreviated accounts were approved by the Board on *24th April 2003* and signed on its behalf by

Janice A. Smith
Janice A Smith
 Director

The notes on pages 3 to 5 form an integral part of these financial statements.

A & J Glass and Glazing Limited

Notes to the abbreviated financial statements for the year ended 30 September 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over fifty years
Fixtures, fittings and equipment	-	25% Straight Line
Motor vehicles	-	25% Reducing balance

Included within plant & machinery is computer equipment which is depreciated over 3 years straight line.

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

A & J Glass and Glazing Limited

**Notes to the abbreviated financial statements
for the year ended 30 September 2002**

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	Tangible fixed assets £		
2. Fixed assets			
Cost			
At 1 October 2001		112,140	
Additions		116,415	
At 30 September 2002		<u>228,555</u>	
Depreciation			
At 1 October 2001		22,544	
Charge for year		10,632	
At 30 September 2002		<u>33,176</u>	
Net book values			
At 30 September 2002		<u>195,379</u>	
At 30 September 2001		<u>89,596</u>	
3. Creditors: amounts falling due after more than one year	2002	2001	
	£	£	
Include the following:			
Instalments repayable after more than five years	<u>11,107</u>	<u>-</u>	
4. Share capital	2002	2001	
	£	£	
Authorised			
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	
Allotted, called up and fully paid			
4,001 Ordinary shares of £1 each	<u>4,001</u>	<u>4,001</u>	

A & J Glass and Glazing Limited

Notes to the abbreviated financial statements for the year ended 30 September 2002

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5. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum in year £
	2002 £	2001 £	
James G Smith	<u>17,519</u>	<u>-</u>	<u>33,892</u>

6. Related party transactions

During the year a flat was purchased by the company and is occupied by the son of the directors. Rent of £300 per month is received which is used to repay a loan incurred to finance the purchase. The company traded during the year with Maxportal Ltd, an associated company. All transactions took place at arms length. At the end of the year Maxportal Ltd owed the company £254 (2001 £2517)