CLADDING COMPONENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2002



Company Registration No. 00942973 (England and Wales)

CLADDING COMPONENTS LIMITED

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CLADDING COMPONENTS LIMITED

AUDITORS' REPORT TO CLADDING COMPONENTS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

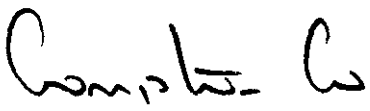
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 to be delivered 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, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Crompton & Co

Chartered Accountants
Registered Auditor

20 March 2003

42 Queens Road
Coventry
CV1 3DX

CLADDING COMPONENTS LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		39,204		52,203
Current assets					
Stocks		30,628		27,291	
Debtors		179,276		156,298	
Cash at bank and in hand		234,493		217,989	
		444,396		401,578	
Creditors: amounts falling due within one year		(271,891)		(244,684)	
Net current assets			172,506		156,894
Total assets less current liabilities			211,710		209,097
Creditors: amounts falling due after more than one year			-		(6,335)
			211,710		202,762
Capital and reserves					
Called up share capital	3		1,021		1,021
Profit and loss account			210,689		201,741
Shareholders' funds			211,710		202,762

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

The financial statements were approved by the board on 20 March 2003

R Phillips
Director

CLADDING COMPONENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements 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 amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

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 a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stock

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS17.

1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 January 2002	101,188
Disposals	(4,200)
At 31 December 2002	96,988
Depreciation	
At 1 January 2002	48,985
On disposals	(3,561)
Charge for the year	12,360
At 31 December 2002	57,784
Net book value	
At 31 December 2002	39,204
At 31 December 2001	52,203

3 Share capital

	2002	2001
	£	£
Authorised		
2,000 Ordinary shares of £ 1 each	2,000	2,000
Allotted, called up and fully paid		
1,021 Ordinary shares of £ 1 each	1,021	1,021