Company Registration No. 00942973 (England and Wales)

CLADDING COMPONENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2003



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COMPANIES HOUSE 20/03/04

CLADDING COMPONENTS LIMITED

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CLADDING COMPONENTS LIMITED

INDEPENDENT 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 2003 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

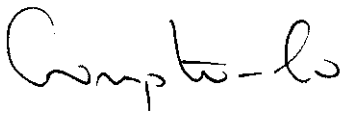
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 audit 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

12 March 2004

Chartered Accountants
Registered Auditors

42 Queens Road
Coventry
West Midlands
CV1 3DX

CLADDING COMPONENTS LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2003

	Notes	2003 £	2003 £	2002 £	2002 £
Fixed assets					
Tangible assets	2		21,108		39,204
Current assets					
Stocks		30,600		30,628	
Debtors		190,861		179,276	
Cash at bank and in hand		322,851		234,493	
		544,312		444,397	
Creditors: amounts falling due within one year		(321,700)		(271,891)	
Net current assets			222,612		172,506
Total assets less current liabilities			243,720		211,710
Provisions for liabilities and charges			(569)		-
			243,151		211,710
Capital and reserves					
Called up share capital	3		1,021		1,021
Profit and loss account			242,130		210,689
Shareholders' funds			243,151		211,710

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 12 March 2004

L A Phillips
Director

N M Phillips
Director

CLADDING COMPONENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003

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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

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future.

The adoption of the standard has not required a prior period adjustment. If the new policy had been in place in the previous period no asset/liability would have been recognised as the conditions for recognition would not have been satisfied.

CLADDING COMPONENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2003

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 January 2003	96,988
Additions	299
Disposals	(27,040)
At 31 December 2003	70,247
Depreciation	
At 1 January 2003	57,784
On disposals	(15,039)
Charge for the year	6,394
At 31 December 2003	49,139
Net book value	
At 31 December 2003	21,108
At 31 December 2002	39,204

3 Share capital	**2003**	**2002**
	£	£
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