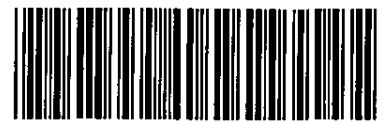


Centre for Window and Cladding  
Technology  
(a Company Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

31 December 2007

WEDNESDAY



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COMPANIES HOUSE

Company Registration No 2857207

Centre for Window and Cladding Technology  
(a Company Limited by Guarantee)  
DIRECTORS AND OFFICERS

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DIRECTORS

CC Birch  
GH Mann  
E Mueller  
DA Shuttleworth  
BK Smith  
R White

SECRETARY

SR Ledbetter

COMPANY NUMBER

2857207

REGISTERED OFFICE

University of Bath  
Claverton Down  
Bath  
BA2 7AY

AUDITORS

Robson Taylor LLP  
Charter House  
The Square  
Lower Bristol Road  
Bath  
BA2 3BH

BUSINESS ADDRESS

University of Bath  
Claverton Down  
Bath  
BA2 7AY

BANKERS

Barclays Bank Plc  
36-38 Milsom Street  
Bath  
BA1 1DW

# Centre for Window and Cladding Technology (a Company Limited by Guarantee)

## DIRECTORS' REPORT

for the year ended 31 December 2007

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The directors submit their report and the financial statements of Centre for Window and Cladding Technology (a Company Limited by Guarantee) for the year ended 31 December 2007

### PRINCIPAL ACTIVITIES

The principal activity of the company continues to be research and development services into the area of building facades

### DIRECTORS

The directors who served during the year are as stated below

CC Birch  
GH Mann  
E Mueller  
DA Shuttleworth  
BK Smith  
R White

### AUDITORS

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Robson Taylor LLP be reappointed as auditors of the company will be put to the Annual General Meeting

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

By order of the board



SR Ledbetter  
Secretary

14 April 2008

**Centre for Window and Cladding Technology**  
**(a Company Limited by Guarantee)**  
**STATEMENT OF DIRECTORS' RESPONSIBILITIES**  
**for the year ended 31 December 2007**

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The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

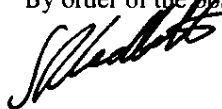
- a select suitable accounting policies and then apply them consistently,
- b make judgements and estimates that are reasonable and prudent,
- c state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- d prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the requirements of the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Statement of disclosure to auditor**

- a so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and
- b they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

By order of the board



S R Ledbetter  
Secretary

14 April 2008

# Centre for Window and Cladding Technology (a Company Limited by Guarantee)

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CENTRE FOR WINDOW AND CLADDING TECHNOLOGY COMPANY LIMITED BY GUARANTEE

We have audited the financial statements of Centre for Cladding and Window Technology (a Company Limited by Guarantee) for the year ended 31 December 2007 set out on pages 5 to 9. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinion we have formed.

### **Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

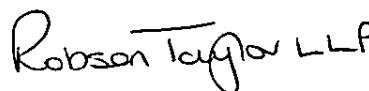
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs at 31 December 2007 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements.

Robson Taylor LLP  
Chartered Accountants and Registered Auditor  
Charter House  
The Square  
Lower Bristol Road  
Bath BA2 3BH



14 April 2008

Centre for Window and Cladding Technology  
(a Company Limited by Guarantee)  
PROFIT AND LOSS ACCOUNT  
for the year ended 31 December 2007

	<i>Notes</i>	2007 £	2006 £
TURNOVER	<i>1</i>	322,270	243,275
Administrative expenses		(264,100)	(289,068)
OPERATING LOSS	<i>2</i>	<u>58,170</u>	<u>(45,793)</u>
Other interest receivable and similar income		2,105	2,072
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>60,275</u>	<u>(43,721)</u>
Taxation		(400)	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		<u>59,875</u>	<u>(43,721)</u>
PROFIT/(LOSS) FOR THE YEAR	<i>7</i>	<u><u>59,875</u></u>	<u><u>(43,721)</u></u>

The operating profit/(loss) for the year arises from the company's continuing operations

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the profit and loss account

# Centre for Window and Cladding Technology (a Company Limited by Guarantee)

## BALANCE SHEET

31 December 2007

	<i>Notes</i>	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible assets	4	487	608
<b>CURRENT ASSETS</b>			
Debtors	5	235,547	158,924
Cash at bank and in hand		73,479	43,634
		<u>309,026</u>	<u>202,558</u>
<b>CREDITORS</b> Amounts falling due within one year	6	(74,764)	(28,292)
<b>NET CURRENT ASSETS</b>		<u>234,262</u>	<u>174,266</u>
<b>NET ASSETS</b>		<u>234,749</u>	<u>174,874</u>
<b>CAPITAL AND RESERVES</b>			
Profit and loss account	7	234,749	174,874
<b>MEMBERS' FUNDS</b>		<u>234,749</u>	<u>174,874</u>

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Small Entities (effective January 2007)

The financial statements were approved and authorised for issue by the Board on 14 April 2008 and signed on its behalf by



R White  
Director

# Centre for Window and Cladding Technology (a Company Limited by Guarantee)

## ACCOUNTING POLICIES

For the year ended 31 December 2007

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### BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

### TURNOVER AND REVENUE RECOGNITION

Turnover consists of subscription income and research contract income. Subscription income represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of services falling within a company's ordinary activities.

Research contract revenue represents amounts chargeable to clients for research projects carried out during the year, and is exclusive of value added tax. Revenue is now recognised as research project services provided based on the extent of the performance of contractual obligations and the agreed rates for these services. To the extent that fees are recognised in advance of the client being billed they are included in debtors under amounts recoverable on contracts.

### 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:

Fixtures, fittings and equipment - 20% reducing balance

### LONG TERM CONTRACTS

Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments received on account.



# Centre for Window and Cladding Technology

## (a Company Limited by Guarantee)

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2007

#### 1 TURNOVER

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

2	OPERATING LOSS	2007 £	2006 £
	Operating loss is stated after charging		
	Depreciation and other amount written off tangible assets	121	150
	Auditors' remuneration	1,000	1,500
		<u>          </u>	<u>          </u>

#### 3 PENSION COSTS

The company operates a defined contribution pension scheme in respect of the employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £24,740 (2006 - £23,000)

4	TANGIBLE FIXED ASSETS	Fixtures, fittings and equipment £	Total £
	COST		
	At 1 January 2007	2,695	2,695
	Additions	-	-
	At 31 December 2007	<u>2,695</u>	<u>2,695</u>
	DEPRECIATION		
	At 1 January 2007	2,087	2,087
	Charge for the year	121	121
	At 31 December 2007	<u>2,208</u>	<u>2,208</u>
	NET BOOK VALUES		
	At 31 December 2007	<u>487</u>	<u>487</u>
	At 31 December 2006	<u>608</u>	<u>608</u>

5	DEBTORS	2007 £	2006 £
	Amounts recoverable on long term contracts	235,547	158,924
	Other debtors	235,547	158,924
		<u>235,547</u>	<u>158,924</u>

# Centre for Window and Cladding Technology (a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2007

6	CREDITORS Amounts falling due within one year	2007 £	2006 £
	Trade creditors	45,935	3,201
	Accruals	28,429	25,091
	Corporation tax	400	-
		74,764	28,292
		74,764	28,292
7	PROFIT AND LOSS ACCOUNT	2007 £	2006 £
	At 1 January 2007	174,874	218,595
	Profit/(loss) for the year	59,875	(43,721)
	At 31 December 2007	234,749	174,874
		234,749	174,874

## 8 RELATED PARTY TRANSACTIONS

The Centre for Window and Cladding Technology (a Company Limited by Guarantee) has the same directors as CWCT Services Limited

Transactions during the year and balances at the year end between the two companies are as follows

	2007 £	2006 £
Balance owing to CWCT Services Limited	187,448	158,916

The Centre for Window and Cladding Technology has charged a management fee to CWCT Services Limited of £2,900 (31 December 2006 £1,428) to cover overheads and has also recharged salaries of £73,850 (31 December 2006 £40,572)

No individual or organisation has overall control of the company

Included in cash at bank and in hand is an amount of £12,419 (2006 £12,088) which is held in a client bank account of Baker Tilly. One of the company's directors, Mr R White, is a partner in Baker Tilly

All the directors of the company are employees or directors of organisations that are members of the