

REGISTERED NUMBER: 01926794 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
Glebe Transmissions Limited

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for the Year Ended 31 December 2018**

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Glebe Transmissions Limited
Company Information
for the Year Ended 31 December 2018

DIRECTORS: N S Cresswell
J K S Cresswell

SECRETARY: N S Cresswell

REGISTERED OFFICE: Silvers Works
Brick Kiln Lane
Basford
Stoke on Trent
Staffordshire
ST4 7BT

REGISTERED NUMBER: 01926794 (England and Wales)

ACCOUNTANTS: Paterson Brodie Limited
Chartered Certified Accountants
Cliveden Chambers
Cliveden Place
Longton
Stoke-on-Trent
Staffordshire
ST3 4JB

Glebe Transmissions Limited (Registered number: 01926794)

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		40,932		42,799
CURRENT ASSETS					
Stocks		65,000		50,000	
Debtors	5	31,963		19,212	
Cash at bank and in hand		<u>23,595</u>		<u>18,103</u>	
		120,558		87,315	
CREDITORS					
Amounts falling due within one year	6	<u>109,484</u>		<u>65,430</u>	
NET CURRENT ASSETS			<u>11,074</u>		<u>21,885</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			52,006		64,684
PROVISIONS FOR LIABILITIES	7		<u>837</u>		<u>1,089</u>
NET ASSETS			<u>51,169</u>		<u>63,595</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>51,069</u>		<u>63,495</u>
SHAREHOLDERS' FUNDS			<u>51,169</u>		<u>63,595</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 December 2018

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 9 September 2019 and were signed on its behalf by:

N S Cresswell - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

Glebe Transmissions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 5) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2018 and 31 December 2018	<u>37,632</u>	<u>150,962</u>	<u>4,106</u>	<u>192,700</u>
DEPRECIATION				
At 1 January 2018	2,257	143,538	4,106	149,901
Charge for year	<u>753</u>	<u>1,114</u>	<u>-</u>	<u>1,867</u>
At 31 December 2018	<u>3,010</u>	<u>144,652</u>	<u>4,106</u>	<u>151,768</u>
NET BOOK VALUE				
At 31 December 2018	<u>34,622</u>	<u>6,310</u>	<u>-</u>	<u>40,932</u>
At 31 December 2017	<u>35,375</u>	<u>7,424</u>	<u>-</u>	<u>42,799</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	29,007	18,605
Other debtors	1,786	-
Prepayments	<u>1,170</u>	<u>607</u>
	<u>31,963</u>	<u>19,212</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade creditors	10,996	17,361
Tax	-	1,786
Social security and other taxes	7,795	1,074
Other creditors	1,561	1,237
Loan account - Glebe Engineering Ltd.	85,187	40,187
Accrued expenses	<u>3,945</u>	<u>3,785</u>
	<u>109,484</u>	<u>65,430</u>

7. PROVISIONS FOR LIABILITIES

	31.12.18 £	31.12.17 £
Deferred tax		
Accelerated capital allowances	<u>837</u>	<u>1,089</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 January 2018	1,089
Credit to Income Statement during year	<u>(252)</u>
Balance at 31 December 2018	<u>837</u>

8. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	31.12.18 £	31.12.17 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings £
At 1 January 2018	63,495
Deficit for the year	<u>(12,426)</u>
At 31 December 2018	<u>51,069</u>

10. RELATED PARTY DISCLOSURES

During the year the company sold goods and services totalling £110,551 (2017: £150,511) and purchased goods and services totalling £28,682 (2017: £23,257) from related companies. All transactions were on a normal commercial basis.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.