

**B & S Glass Industries Limited**

**Annual Report and Accounts**

**30 June 2003**



**B & S Glass Industries Limited**  
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**Contents**

Page

3	Company information
4	Report of the directors
5	Profit and loss account
6	Balance sheet
7-9	Notes to the accounts
10	Detailed profit and loss account

**B & S Glass Industries Limited**  
**Company Information**

Directors:	Mr B R Botterman Mrs S J Tucker
Secretary:	Mrs S J Tucker
Registered Office:	47 Sutherland Road Walthamstow London E17 6BH
Company number:	232408

**B & S Glass Industries Limited**  
**Report of the directors**

The directors present their annual report with the accounts for the year ended 30 June 2003.

**Activities**

The principal activity of the company in the year under review is that of glass manufacturing. The company is a wholly owned subsidiary of Glass Bending And Decorating Limited.

**Directors and their interests**

The directors who held office during the year and their beneficial interests in the share capital of the holding company were as follows:

	Ordinary shares of £1 each	
	2003	2002
Mr B R Botterman	450	450
Mrs S J Tucker	550	550

Mrs S J Tucker retires by rotation and offers herself for re-election.

**Directors' responsibilities**

Company law requires the directors to prepare accounts for each financial year which 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 accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare accounts on a going concern basis unless inappropriate to presume that the company will continue in business.


The directors are responsible for keeping accounting records which disclose with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the accounts comply with 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.

**Political and charitable contributions**

No political or charitable contributions were made in the year (2002 - £nil)

In preparing this report, the directors have taken advantage of the special exemptions applicable to small companies provided by Part II of Schedule 8 to the Companies Act 1985.

Signed on behalf of the board of directors

  
**Mrs S J Tucker**  
**Director and Secretary**  
**Approved by the board:** 28/4/04

**B & S Glass Industries Limited**  
**Profit And Loss Account**  
**For the year ended 30 June 2003**

	Notes	2003 £	2002 £
<b>Turnover</b>	2	399,935	403,132
Cost of sales		<u>(311,057)</u>	<u>(298,273)</u>
<b>Gross profit</b>		88,878	104,859
Distribution costs		(13,464)	(12,156)
Administrative expenses		<u>(54,739)</u>	<u>(92,627)</u>
<b>Operating profit/(loss)</b>	3	20,675	76
Interest receivable		2,992	3,213
Interest payable		<u>(998)</u>	<u>(998)</u>
<b>Profit on ordinary activities before taxation</b>		22,669	2,291
<b>Taxation</b>		<u>(3,004)</u>	<u>(1,565)</u>
<b>Profit on ordinary activities after taxation</b>		19,665	726
<b>Dividends</b>		—	—
<b>Retained profit for the financial year</b>		19,665	726
<b>Retained profit as at 1 July 2002</b>		<u>85,574</u>	<u>84,848</u>
<b>Retained profit as 30 June 2003</b>		<u>£105,239</u>	<u>£85,574</u>

**B & S Glass Industries Limited**  
**Balance Sheet**  
**As At 30 June 2003**



	Notes	2003 £	2002 £
<b>Fixed assets</b>			
Tangible assets	4	<u>57,992</u>	<u>29,659</u>
<b>Current assets</b>			
Stocks		34,512	37,385
Debtors	5	61,459	92,525
Cash at bank and in hand		<u>88,520</u>	<u>127,674</u>
		184,491	257,584
<b>Creditors: Amounts falling due within one year</b>	6	<u>(124,497)</u>	<u>(188,126)</u>
Net current assets/(liabilities)		<u>59,994</u>	<u>69,458</u>
Total assets less current liabilities		117,986	99,117
<b>Creditors: Amounts falling due after more than one year</b>	7	<u>(-)</u>	<u>(796)</u>
		<u>£117,986</u>	<u>£98,321</u>
<b>Capital and reserves</b>			
Called up share capital	8	12,747	12,747
Profit and loss account		<u>105,239</u>	<u>85,574</u>
		<u>£117,986</u>	<u>£98,321</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

For the year ended 30 June 2003 the company was entitled to exemption under section 249A (1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (2)

The directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with section 221 and for preparing accounts which give a true and fair view of the state of affairs to the company as at the end of its financial year, and of the profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company

Signed on behalf of the board of directors

  
**Mrs S J Tucker**  
**Director**  
**Approved by the board:** 

**B & S Glass Industries Limited**  
**Notes to the accounts – 30 June 2003**

**1. Accounting policies**

**Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

**Consolidation**

The company and its holding company comprise a small group. The company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

**Turnover**

Turnover represents net invoiced sales of goods excluding VAT.

**Tangible fixed assets**

Depreciation is provided, after taking into account any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Plant, fixtures and fittings	20% on cost
Motor van	20% on cost

**Stocks**

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

**2. Turnover**

There were no sales outside the United Kingdom (2002 - £nil)

**3. Operating profit**

The operating profit/(loss) is stated after charging:

	2003	2002
	£	£
Depreciation of fixed assets	27,367	22,282
Pension costs	1,800	1,050
Directors' emoluments	-	-

**B & S Glass Industries Limited**  
**Notes to the accounts – 30 June 2003**

**4. Tangible fixed assets**

	Plant fixtures £	Computer equipment £	Motor van £	Total
Cost or valuation:				
At 1 July 2002	155,359	-	2,400	157,759
Additions	54,593	1,107	-	55,700
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 30 June 2003	<u>209,952</u>	<u>1,107</u>	<u>2,400</u>	<u>213,459</u>
Depreciation:				
At 1 July 2002	125,700	-	2,400	128,100
Charge for year	27,146	221	-	27,367
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 30 June 2003	<u>152,846</u>	<u>221</u>	<u>2,400</u>	<u>155,467</u>
Net book values:				
At 30 June 2002	<u>£29,659</u>	<u>£-</u>	<u>£-</u>	<u>£29,659</u>
At 30 June 2003	<u>£57,106</u>	<u>£886</u>	<u>£-</u>	<u>£57,992</u>

**5. Debtors**

	2003 £	2002 £
Trade debtors	48,022	75,715
Other debtors - prepayments	<u>13,437</u>	<u>16,810</u>
	<u>£61,459</u>	<u>£92,525</u>

**6. Creditors: amounts falling due within one year**

	2001 £	2002 £
Bank loans and overdrafts	5,922	12,916
Obligations under finance leases	<u>796</u>	<u>4,774</u>
Debts within one year	6,718	17,690
Trade creditors	34,630	45,345
Corporation tax payable	3,015	1,566
Other taxation and social security	4,836	5,150
Amount due to holding company	72,208	116,375
Accruals and deferred income	<u>3,090</u>	<u>2,000</u>
	<u>£124,497</u>	<u>£188,126</u>



**B & S Glass Industries Limited**  
**Notes to the accounts – 30 June 2003**

**7. Creditors: amounts falling due after one year**

	2003	2002
	£	£
Obligations under finance leases	-	<u>796</u>
Debts due after one year	<u>£-</u>	<u>£796</u>

**8. Called up share capital**

	2003	2002
	£	£
Authorised		
4,706 Ordinary shares of £0.50 each	2,353	2,353
25,294 Deferred shares of £0.50 each	<u>12,647</u>	<u>12,647</u>
	<u>£15,000</u>	<u>£15,000</u>
Allotted and fully paid		
200 Ordinary shares of £0.50 each	100	100
25,294 Deferred shares of £0.50 each	<u>12,647</u>	<u>12,647</u>
	<u>£12,747</u>	<u>£12,747</u>

**9. Related party transactions**

Controlling party - Mrs S J Tucker, a director, controls the company by virtue of a controlling interest of 55% of the issued share capital of the holding company, Glass Bending And Decorating Limited.