

B & S Glass Industries Limited

Annual Report and Accounts

30 June 2010

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B & S Glass Industries Limited
Annual Report and Accounts - 30 June 2010
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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 2010

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	
	2009	2010
Mr B R Botterman	450	450
Mrs S J Tucker	550	550

Mr B R Botterman retires by rotation and offers himself for re-election

Political and charitable contributions

No political or charitable contributions were made in the year (2009 - £nil)

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

Signed on behalf of the board of directors



Mrs S J Tucker

Director and Secretary

Approved by the board: 28 March 2011

B & S Glass Industries Limited
Profit & Loss Account
For the year ended 30 June 2010

	Notes	2009 £	2010 £
Turnover	2	427,350	291,693
Cost of sales		<u>(261,581)</u>	<u>(224,271)</u>
Gross profit		165,769	67,422
Distribution costs		(11,143)	(10,093)
Administrative expenses		<u>(154,305)</u>	<u>(106,168)</u>
Operating profit/(loss)	3	321	(48,839)
Interest receivable		<u>2,325</u>	<u>217</u>
Profit/(loss) on ordinary activities before taxation		2,646	(48,622)
Taxation		-	-
Profit/(loss) on ordinary activities after taxation		2,646	(48,622)
Dividends		-	-
Retained profit/(loss) for the financial year		2,646	(48,622)
Retained profit/(loss) as at 1 July 2009		<u>90,642</u>	<u>93,288</u>
Retained profit/(loss) as 30 June 2010		<u>£93,288</u>	<u>£44,666</u>

B & S Glass Industries Limited
Balance Sheet
As at 30 June 2010

	Notes	2009 £	2010 £
Fixed assets			
Tangible assets	4	<u>15,262</u>	<u>11,198</u>
Current assets			
Stocks		27,738	23,337
Debtors	5	67,667	77,133
Cash at bank and in hand		<u>167,361</u>	<u>86,017</u>
		262,766	186,487
Creditors Amounts falling due within one year	6	<u>(171,993)</u>	<u>(140,272)</u>
Net current assets/(liabilities)		<u>90,773</u>	<u>46,215</u>
Total assets less current liabilities		<u>£106,035</u>	<u>£57,413</u>
Capital and reserves			
Called up share capital	7	12,747	12,747
Profit and loss account		<u>93,288</u>	<u>44,666</u>
		<u>£106,035</u>	<u>£57,413</u>

These accounts have been prepared in accordance with the special provisions in part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities

For the year ended 30 June 2010 the company was entitled to exemption from audit, in accordance with sections 475 and 477 of the Companies Act 2006 relating to small companies and no notice has been deposited under section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

Signed on behalf of the board of directors



Mrs S. Tucker
Director

Approved by the board: 28 March 2011

B & S Glass Industries Limited
Notes to the accounts – 30 June 2010

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. As the company is subject to the small companies' regime, group accounts have not been prepared.

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
Computer equipment	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 (2009 - £nil)

3. Operating profit

The operating profit/(loss) is stated after charging

	2009	2010
	£	£
Depreciation of fixed assets	4,124	4,064

B & S Glass Industries Limited
Notes to the accounts – 30 June 2010

4. Tangible fixed assets

	Plant fixtures £	Computer equipment £	Motor van £	Total
Cost or valuation				
At 1 July 2009	110,464	1,107	20,324	131,895
Additions	—	—	—	—
At 30 June 2010	<u>110,464</u>	<u>1,107</u>	<u>20,324</u>	<u>131,895</u>
Depreciation				
At 1 July 2009	110,464	1,107	5,062	116,633
Charge for year	—	—	<u>4,064</u>	<u>4,064</u>
At 30 June 2010	<u>110,464</u>	<u>1,107</u>	<u>9,126</u>	<u>120,697</u>
Net book values				
At 30 June 2009	£-	£-	<u>£15,262</u>	<u>£15,262</u>
At 30 June 2010	£-	£-	<u>£11,198</u>	<u>£11,198</u>

5. Debtors

	2009 £	2010 £
Trade debtors	47,010	43,302
Other debtors - prepayments	<u>20,651</u>	<u>33,831</u>
	<u>£67,661</u>	<u>£77,133</u>

6. Creditors: amounts falling due within one year

	2009 £	2010 £
Trade creditors	49,449	56,333
Other taxation and social security	3,804	3,966
Corporation tax	-	-
Amount due to holding company	94,189	49,506
Sundry creditors	902	900
Accruals and deferred income	<u>23,649</u>	<u>29,567</u>
	<u>£171,993</u>	<u>£140,272</u>

B & S Glass Industries Limited
Notes to the accounts – 30 June 2010

7. Called up share capital

	2009	2010
	£	£
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>

8. Related party transactions

Controlling party - Mrs Shirley 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