

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2007**  
**FOR**  
**SCIENTIFIC GLASS LABORATORIES LIMITED**

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02/11/2007  
COMPANIES HOUSE

**SCIENTIFIC GLASS LABORATORIES LIMITED**

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**FOR THE YEAR ENDED 31ST MARCH 2007**

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**SCIENTIFIC GLASS LABORATORIES LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MARCH 2007**

**DIRECTOR**

M M Ruane

**SECRETARY:**

Mrs P Ruane

**REGISTERED OFFICE:**

Canal Lane  
Tunstall  
Stoke on Trent  
Staffordshire  
ST6 4PQ

**REGISTERED NUMBER:**

00886418 (England and Wales)

**ACCOUNTANTS:**

Barringtons Limited  
Chartered Accountants  
Richmond House  
570-572 Etruria Road  
Basford  
Newcastle Staffs ST5 0SU

**SCIENTIFIC GLASS LABORATORIES LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31ST MARCH 2007**

	Notes	2007 £	£	2006 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		230,543		170,528
<b>CURRENT ASSETS</b>					
Stocks		204,797		209,585	
Debtors		202,785		190,232	
Investments		96,892		102,422	
Cash at bank and in hand		9,899		20,187	
		514,373		522,426	
<b>CREDITORS</b>					
Amounts falling due within one year	3	416,771		421,454	
<b>NET CURRENT ASSETS</b>			97,602		100,972
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			328,145		271,500
<b>CREDITORS</b>					
Amounts falling due after more than one year			(785)		(7,372)
<b>PROVISIONS FOR LIABILITIES</b>			(1,353)		(1,535)
<b>NET ASSETS</b>			326,007		262,593
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		3,000		3,000
Revaluation reserve			151,233		88,833
Capital redemption reserve			72		72
Profit and loss account			171,702		170,688
<b>SHAREHOLDERS' FUNDS</b>			326,007		262,593

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**SCIENTIFIC GLASS LABORATORIES LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31ST MARCH 2007**

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 director on

11/07/07

and were signed by



M M Ruane - Director

The notes form part of these abbreviated accounts

## **SCIENTIFIC GLASS LABORATORIES LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS** **FOR THE YEAR ENDED 31ST MARCH 2007**

#### **ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Land and buildings	- 4% on revalued amount
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

##### **Stocks**

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

##### **Deferred tax**

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

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

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

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account

**SCIENTIFIC GLASS LABORATORIES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2007**

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1st April 2006	237,301
Additions	2,167
Disposals	(640)
Revaluations	60,000
	<hr/>
At 31st March 2007	298,828
	<hr/>
<b>DEPRECIATION</b>	
At 1st April 2006	66,773
Charge for year	5,690
Eliminated on disposal	(178)
Revaluation adjustments	(4,000)
	<hr/>
At 31st March 2007	68,285
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<b>NET BOOK VALUE</b>	
At 31st March 2007	230,543
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At 31st March 2006	170,528
	<hr/>

**3 CREDITORS**

The following secured debts are included within creditors

	2007 £	2006 £
Bank overdrafts	71,334	89,535
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**4 CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
3,000	Ordinary	£1	3,000	3,000
			<hr/>	<hr/>

**5 TRANSACTIONS WITH DIRECTOR**

The following loan to directors subsisted during the years ended 31st March 2007 and 31st March 2006

	2007 £	2006 £
<b>M M Ruane</b>		
Balance outstanding at start of year	1,849	2,055
Balance outstanding at end of year	(18)	1,849
Maximum balance outstanding during year	2,694	4,143
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