

**REGISTERED NUMBER: 00886418 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2018**

**FOR**

**SCIENTIFIC GLASS LABORATORIES LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2018**

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**SCIENTIFIC GLASS LABORATORIES LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**DIRECTOR:** M M Ruane

**SECRETARY:** Mrs P Ruane

**REGISTERED OFFICE:** Richmond House  
570-572 Etruria Road  
Basford  
Stoke on Trent  
Staffordshire  
ST5 0SU

**REGISTERED NUMBER:** 00886418 (England and Wales)

**ACCOUNTANTS:** Barringtons Limited  
Chartered Accountants  
Richmond House  
570-572 Etruria Road  
Basford  
Newcastle  
Staffordshire  
ST5 0SU

**BALANCE SHEET**  
**31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		196,363		195,891
Investments	5		<u>8,000</u>		<u>8,000</u>
			204,363		203,891
<b>CURRENT ASSETS</b>					
Stocks		144,504		128,010	
Debtors	6	267,713		254,691	
Cash at bank and in hand		<u>151,892</u>		<u>121,357</u>	
		564,109		504,058	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>401,589</u>		<u>367,848</u>	
<b>NET CURRENT ASSETS</b>			<u>162,520</u>		<u>136,210</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			366,883		340,101
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,209</u>		<u>981</u>
<b>NET ASSETS</b>			<u>365,674</u>		<u>339,120</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			3,000		3,000
Revaluation reserve			131,233		131,233
Capital redemption reserve			72		72
Retained earnings			<u>231,369</u>		<u>204,815</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>365,674</u>		<u>339,120</u>

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

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

The director acknowledges his 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 MARCH 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 15 August 2018 and were signed by:

M M Ruane - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**1. STATUTORY INFORMATION**

Scientific Glass Laboratories 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.

The place of business, being different from the registered office, is:

Canal Lane  
Tunstall  
Stoke-on-Trent  
Staffordshire  
ST6 4PQ

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**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.

Land and buildings	- 4% on revalued amount
Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance

The freehold property was professionally revalued on 19 August 2015. As there was no material change in value by 31 March 2018, no depreciation has been provided on buildings to that date.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**2. ACCOUNTING POLICIES - continued**

**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**

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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2017 - 11) .

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST OR VALUATION</b>			
At 1 April 2017	190,000	70,927	260,927
Additions	-	1,856	1,856
At 31 March 2018	<u>190,000</u>	<u>72,783</u>	<u>262,783</u>
<b>DEPRECIATION</b>			
At 1 April 2017	-	65,036	65,036
Charge for year	-	1,384	1,384
At 31 March 2018	-	<u>66,420</u>	<u>66,420</u>
<b>NET BOOK VALUE</b>			
At 31 March 2018	<u>190,000</u>	<u>6,363</u>	<u>196,363</u>
At 31 March 2017	<u>190,000</u>	<u>5,891</u>	<u>195,891</u>

Included in cost or valuation of land and buildings is freehold land of £ 70,000 (2017 - £ 70,000 ) which is not depreciated.

Cost or valuation at 31 March 2018 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 1999	76,233	-	76,233
Valuation in 2005	15,000	-	15,000
Valuation in 2006	60,000	-	60,000
Valuation in 2015	(20,000)	-	(20,000)
Cost	<u>58,767</u>	<u>72,783</u>	<u>131,550</u>
	<u>190,000</u>	<u>72,783</u>	<u>262,783</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**4. TANGIBLE FIXED ASSETS - continued**

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2018	2017
	£	£
Cost	<u>58,767</u>	<u>58,767</u>
Aggregate depreciation	<u>19,200</u>	<u>17,600</u>

**5. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<u>8,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>8,000</u>
At 31 March 2017	<u>8,000</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	254,597	242,370
Other debtors	<u>13,116</u>	<u>12,321</u>
	<u>267,713</u>	<u>254,691</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Bank loans and overdrafts	19	7,691
Trade creditors	134,531	107,567
Taxation and social security	90,458	75,993
Other creditors	<u>176,581</u>	<u>176,597</u>
	<u>401,589</u>	<u>367,848</u>

Included in other creditors is £171,893 (2017 - £172,134) in respect of a debt factor loan.

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	7,277	2,801
Between one and five years	<u>6,610</u>	<u>-</u>
	<u>13,887</u>	<u>2,801</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Factored debts	<u>171,893</u>	<u>172,134</u>

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.