

HAMILTON GLASS PRODUCTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2010

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HAMILTON GLASS PRODUCTS LIMITED

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HAMILTON GLASS PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		519,803		21,986
Current assets					
Stocks		16,000		16,000	
Debtors		89,390		43,768	
Cash at bank and in hand		63		36,315	
		<u>105,453</u>		<u>96,083</u>	
Creditors' amounts falling due within one year	3	<u>(189,656)</u>		<u>(80,686)</u>	
Net current (liabilities)/assets			<u>(84,203)</u>		<u>15,397</u>
Total assets less current liabilities			<u>435,600</u>		<u>37,383</u>
Creditors' amounts falling due after more than one year	4		(386,360)		-
Provisions for liabilities			<u>(3,723)</u>		<u>(2,807)</u>
			<u>45,517</u>		<u>34,576</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			45,417		34,476
Shareholders' funds			<u>45,517</u>		<u>34,576</u>

HAMILTON GLASS PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2010

For the financial year ended 31 July 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 21/1/2011

P A Lifford
Director



Company Registration No 00895448

HAMILTON GLASS PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

Turnover is recognised as the contractual activity progresses

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	2% straight line
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	15% reducing balance & 33% straight line
Motor vehicles	25% reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

HAMILTON GLASS PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2010

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2009	81,858
Additions	505,941
Disposals	(2,000)
At 31 July 2010	<u>585,799</u>
Depreciation	
At 1 August 2009	59,872
On disposals	(1,156)
Charge for the year	7,280
At 31 July 2010	<u>65,996</u>
Net book value	
At 31 July 2010	<u>519,803</u>
At 31 July 2009	<u>21,986</u>

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £364,200 (2009 - £3,331)

4 Creditors amounts falling due after more than one year

	2010 £	2009 £
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Total amounts repayable by instalments which are due in more than five years

<u>279,374</u>	<u>-</u>
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5 Share capital

	2010 £	2009 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

HAMILTON GLASS PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) **FOR THE YEAR ENDED 31 JULY 2010**

6 Transactions with directors

During the year the company paid total dividends of £20,000 (2009 £20,000)

The directors, P A Lifford and B F Ridge received £10,200 (2009 £10,200) and £9,800 (2009 £9,800) respectively in accordance with their shareholding. At the year end, the company owed each director £95,521 (2009 £10,428) and £29,341 (2009 11,016), respectively