

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Chemglassware Manufacturers Limited

Fredericks Limited
Chartered Accountants
106 Charter Avenue
Ilford
Essex
IG2 7AD

Contents of the Financial Statements
for the Year Ended 31 December 2019

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

Chemglassware Manufacturers Limited

Company Information
for the Year Ended 31 December 2019

DIRECTORS:

T S Tribe
R D Tribe

SECRETARY:

T S Tribe

REGISTERED OFFICE:

106 Charter Avenue
Ilford
Essex
IG2 7AD

REGISTERED NUMBER:

01084853 (England and Wales)

ACCOUNTANTS:

Fredericks Limited
Chartered Accountants
106 Charter Avenue
Ilford
Essex
IG2 7AD

Abridged Balance Sheet
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	3		1,090		1,211
CURRENT ASSETS					
Stocks		6,600		6,600	
Debtors		14,083		10,226	
Cash at bank		10,600		23,486	
		<u>31,283</u>		<u>40,312</u>	
CREDITORS					
Amounts falling due within one year		<u>18,474</u>		<u>27,668</u>	
NET CURRENT ASSETS			<u>12,809</u>		<u>12,644</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>13,899</u>		<u>13,855</u>
CAPITAL AND RESERVES					
Called up share capital			99		99
Retained earnings			<u>13,800</u>		<u>13,756</u>
SHAREHOLDERS' FUNDS			<u>13,899</u>		<u>13,855</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Abridged Balance Sheet - continued
31 December 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors and authorised for issue on 4 June 2020 and were signed on its behalf by:

R D Tribe - Director

T S Tribe - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. STATUTORY INFORMATION

Chemglassware Manufacturers 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 presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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.

Fixtures and fittings	- 10% 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.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

3. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 January 2019	
and 31 December 2019	<u>12,463</u>
DEPRECIATION	
At 1 January 2019	11,252
Charge for year	<u>121</u>
At 31 December 2019	<u>11,373</u>
NET BOOK VALUE	
At 31 December 2019	<u>1,090</u>
At 31 December 2018	<u>1,211</u>

4. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £14,000 were paid to the directors .

During the year the directors charged rent to the company of £18,400 (2018 £19,200) in respect of a privately owned property rented to the company.

Interest free loans from the directors are shown in the notes to the accounts.

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.