COMPANY NUMBER: 02108304

AACME GLASS LIMITED

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2017

REGISTRAR'S COPY

AACME GLASS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2017

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AACME GLASS LIMITED

DIRECTORS AND OTHER INFORMATION

DIRECTORS:	David Ryan Declan Ryan
SECRETARY:	David Ryan
COMPANY NUMBER:	02108304
REGISTERED OFFICE:	71 Corporation Road, NEWPORT, South Wales. NP19 0BG
ACCOUNTANTS:	Sherrington & Co., Chartered Accountants, 16 Gold Tops, NEWPORT, South Wales. NP20 4PH
BANKERS:	Allied Irish Bank PLC., 2 Callaghan Square, CARDIFF, CF10 5BT
SOLICITORS:	Rubin, Lewis, O'Brien, Gwent House, Gwent Square, CWMBRAN. NP44 1PL

ACCOUNTANT'S REPORT TO THE DIRECTORS OF

AACME GLASS LIMITED

YEAR ENDED 30TH JUNE 2017

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Aacme Glass Limited for the year ended 30th June 2017 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants in England and Wales, I am subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the board of directors of Aacme Glass Limited, as a body, in accordance with the terms of my engagement letter. My work has been undertaken solely to prepare for your approval the financial statements of Aacme Glass Limited and state those matters that we have agreed to state to the board of directors of Aacme Glass Limited as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Aacme Glass Limited and its board of directors as a body for my work or for this report.

It is your duty to ensure that Aacme Glass Limited has kept adequate records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Aacme Glass Limited. You consider that Aacme Glass Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Aacme Glass Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Sherrington & Co.,
Chartered Accountants
16 Gold Tops,
NEWPORT,
South Wales.
NP20 4PH

22nd March 2018

AACME GLASS LIMITED
STATEMENT OF FINANCIAL POSITION
AT 30TH JUNE 2017

	Note	2017		2016	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		8,186		7,779
Investments	7		900		900
			9,086		8,679
CURRENT ASSETS					
Stocks		3,244		3,748	
Debtors	8	21,754		16,787	
Cash at bank and in hand		260		5,206	
		25,258		25,741	
CREDITORS: *amounts falling due within one year*	9	(54,360)		(51,621)	
NET CURRENT LIABILITIES			(29,102)		(25,880)
TOTAL ASSETS LESS CURRENT LIABILITIES			(20,016)		(17,201)
CAPITAL AND RESERVES					
Called up share capital			202		202
Profit and loss account			(20,218)		(17,403)
SHAREHOLDERS' FUNDS			(20,016)		(17,201)

For the year ending 30th June 2017 the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with 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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 22nd March 2018 and are signed on behalf of the board by:

Declan Ryan

DECLAN RYAN
DIRECTOR
Company registration number: 02108304
The notes on pages 5 to 9 form part of these financial statements.

AACME GLASS LIMITED

STATEMENT OF CHANGES IN EQUITY

YEAR ENDED 30TH JUNE 2017

	Called up share capital £	Profit and loss account £	Total £
At 1st July 2015	202	(29,674)	(29,472)
Profit for the year	-	12,271	12,271
Total comprehensive income for the year	-	12,271	12,271
At 30th June 2016 and 1st July 2016	202	(17,403)	(17,201)
Loss for the year	-	(2,815)	(2,815)
Total comprehensive income for the year	-	(2,815)	(2,815)
At 30th June 2017	202	(20,218)	(20,016)

1. **General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 71 Corporation Road, Newport, South Wales, NP19 0BG.

2. **Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. **Accounting policies**

Basis of preparation
The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern
The company is continuing to trade with the support of its directors and creditors. It is therefore the opinion of the directors that the financial statements can be properly prepared on a going concern basis.

Transition to FRS 102
The entity transitioned from previous UK GAAP to FRS 102 as at 1st July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Turnover
Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably' it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increased accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost of valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Buildings	:	2% per annum
Motor vehicles	:	25% per annum
Fixtures and fittings	:	20% per annum

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments
Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment
A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks
Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions
Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Defined contribution plans
Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provide. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. PROFIT BEFORE TAXATION

Profit before taxation is stated after charging/(crediting):

	2017	**2016**
	£	**£**
Depreciation of tangible assets	415	361

5. EMPLOYEES

The average number of employees employed by the company during the year, including the directors was 4 (2016: 4).

6. TANGIBLE FIXED ASSETS

	Property improvements	**Fixtures and fittings**	**Motor vehicles**	**Total**
	£	**£**	**£**	**£**
Cost				
At 1st July 2016	16,812	8,402	21,850	47,064
Additions	-	822	-	822
Disposals	-	-	-	-
At 30th June 2017	16,812	9,224	21,850	47,886
Depreciation				
At 1st July 2016	9,072	8,363	21,850	39,285
Charge for year	336	79	-	415
Disposals	-	-	-	-
At 30th June 2017	9,408	8,442	21,850	39,700
Carrying amount				
At 30th June 2017	7,404	782	-	8,186
At 30th June 2016	7,740	39	-	7,779

7. INVESTMENTS

	Other investments other than loans	Total
	£	£
Cost		
At 1st July 2016 and 30th June 2017	900	900
Impairment		
At 1st July 2016 and 30th June 2017	-	-
Carrying amount		
At 30th June 2017	900	900
At 30th June 2016	900	900

8. DEBTORS

	2017	2016
	£	£
Trade debtors	19,726	15,518
Other debtors	2,028	1,269
	21,754	16,787

9. CREDITORS FALLING DUE WITHIN ONE YEAR

Bank loans and overdrafts	683	-
Trade creditors	26,562	23,955
Corporation tax	780	3,330
Other taxation and social security	5,484	7,184
Other creditors	20,851	17,152
	54,360	51,621

10. CONTROLLING PARTY

No one person has a controlling interest in the company.

11. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st July 2015.

Reconciliation of equity
No transitional adjustments were required.

Reconciliation of profit or loss for the year
No transitional adjustments were required.