

REGISTERED NUMBER: 02135650 (England and Wales)

**Abbreviated Unaudited Accounts**

**for the Year Ended 31 July 2008**

**for**

**Abington Glass Limited**

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**Abington Glass Limited**

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**for the Year Ended 31 July 2008**

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**Abington Glass Limited**

**Company Information**  
**for the Year Ended 31 July 2008**

**DIRECTORS:**

Mr M D Stabb  
Mr J K S Thomson

**SECRETARY:**

Mr M D Stabb

**REGISTERED OFFICE:**

Horsley Road Industrial Estate  
Kingsthorpe  
Northampton  
Northamptonshire  
NN2 6LJ

**REGISTERED NUMBER:**

02135650 (England and Wales)

**ACCOUNTANTS:**

Cottons Chartered Accountants  
Regency House  
3 Albion Place  
Northampton  
Northamptonshire  
NN1 1UD

**Abington Glass Limited**

**Abbreviated Balance Sheet**  
**31 July 2008**

|  | Notes | 2008<br>£             | 2007<br>£            |
|--|-------|-----------------------|----------------------|
| <b>FIXED ASSETS</b>                          |       |                       |                      |
| Tangible assets                              | 2     | 19,006                | 17,348               |
| Investments                                  | 3     | 10,000                | 10,000               |
|  |       | <u>29,006</u>         | <u>27,348</u>        |
| <b>CURRENT ASSETS</b>                        |       |                       |                      |
| Stocks                                       |       | 26,735                | 25,169               |
| Debtors                                      |       | 101,827               | 147,188              |
| Cash at bank and in hand                     |       | 74,537                | 14,975               |
|  |       | <u>203,099</u>        | <u>187,332</u>       |
| <b>CREDITORS</b>                             |       |                       |                      |
| Amounts falling due within one year          | 4     | 95,255                | 117,600              |
| <b>NET CURRENT ASSETS</b>                    |       | <u>107,844</u>        | <u>69,732</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>136,850</u>        | <u>97,080</u>        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <u>1,897</u>          | <u>-</u>             |
| <b>NET ASSETS</b>                            |       | <u><u>134,953</u></u> | <u><u>97,080</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                       |                      |
| Called up share capital                      | 5     | 100                   | 100                  |
| Profit and loss account                      |       | 134,853               | 96,980               |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u><u>134,953</u></u> | <u><u>97,080</u></u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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.

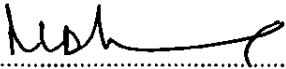
The notes form part of these abbreviated accounts

**Abington Glass Limited**

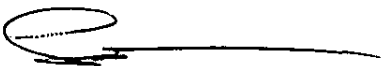
**Abbreviated Balance Sheet - continued**  
**31 July 2008**

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 Board of Directors on 29/12/2008 and were signed on its behalf by:



Mr M D Stabb - Director



Mr J K S Thomson - Director

The notes form part of these abbreviated accounts

**Abington Glass Limited**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 July 2008**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**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.

|                     |               |
|---------------------|---------------|
| Plant and machinery | - 15% on cost |
| Motor vehicles      | - 25% on cost |

**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.

**Hire purchase and leasing commitments**

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

**2. TANGIBLE FIXED ASSETS**

|                        | Total<br>£  |
|------------------------|-------------|
| <b>COST</b>            |             |
| At 1 August 2007       | 166,319     |
| Additions              | 10,659      |
| Disposals              | (42,450)    |
|                        | <hr/>       |
| At 31 July 2008        | 134,528     |
|                        | <hr/>       |
| <b>DEPRECIATION</b>    |             |
| At 1 August 2007       | 148,972     |
| Charge for year        | 8,093       |
| Eliminated on disposal | (41,543)    |
|                        | <hr/>       |
| At 31 July 2008        | 115,522     |
|                        | <hr/>       |
| <b>NET BOOK VALUE</b>  |             |
| At 31 July 2008        | 19,006      |
|                        | <hr/> <hr/> |
| At 31 July 2007        | 17,347      |
|                        | <hr/> <hr/> |

**Abington Glass Limited**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 July 2008**

**3. FIXED ASSET INVESTMENTS**

|                                      | Investments<br>other<br>than<br>loans<br>£ |
|--------------------------------------|--|
| <b>COST</b>                          |  |
| At 1 August 2007<br>and 31 July 2008 | 10,000                                     |
| <b>NET BOOK VALUE</b>                |  |
| At 31 July 2008                      | 10,000                                     |
| At 31 July 2007                      | 10,000                                     |

The company's investments at the balance sheet date in the share capital of companies include the following:

**Briton Building and Services Ltd**  
Nature of business: Building Services

|                  | %       |
|------------------|---------|
| Class of shares: | holding |
| Ordinary         | 20.00   |

The 20% of the Share Capital and Reserves of Briton Building & Services Limited, which was owned by the company at the year end, amounted to £51,175 (2007: £60,953). The profit/loss before taxation made by Briton Building & Services Limited for the year ending 31 July 2008 was £(9,778) (2007: £(7,261)).

**4. CREDITORS**

Creditors include an amount of £32,554 (2007 - £26,251) for which security has been given.

**5. CALLED UP SHARE CAPITAL**

| Authorised, allotted, issued and fully paid: |          |                   |      |      |
|--|----------|-------------------|------|------|
| Number:                                      | Class:   | Nominal<br>value: | 2008 | 2007 |
|  |          |                   | £    | £    |
| 100  | Ordinary | £1                | 100  | 100  |

**6. TRANSACTIONS WITH DIRECTORS AND RELATED PARTIES**

During the year there were transactions with Briton Building & Services Limited, a company in which M Stabb is a director and shareholder.

These transactions consisted of £5,274 (2007: £13,899) included within Turnover, £569 (2007: £457) within Cost of sales, £Nil (2007: £411) within Other operating income and £Nil (2007: £310) within Administrative expenditure.

Trade debtors includes £1,208 (2007: £663) owed from Briton Building & Services Limited.

Abington Glass Limited is also a guarantor of a £5,000 overdraft facility for Briton Building & Services Limited.

**Abington Glass Limited**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 July 2008**

**7. CONTROLLING PARTY**

For the current and previous year the company has been jointly controlled by Mr M D Stabb and Mr J K S Thomson, the directors of the company. The controlling share being determined by ownership of the issued Ordinary share capital.



**Abington Glass Limited**

**Tax District:110 Leics & Northants Area**

**Tax Reference:45230 06987**

**Corporation Tax Computation**  
**For The Corporation Tax Accounting Period**  
**from 1 August 2007 to 31 July 2008**

|                                      | £      | £        | £      |
|--------------------------------------|--------|----------|--------|
| <b>SCHEDULE D CASE I COMPUTATION</b> |        |          |        |
| Profit per financial statements      |        | 91,460   |        |
| Add:                                 |        |          |        |
| Depreciation                         | 8,093  |          |        |
| Disallowable expense                 | 150    |          |        |
| Penalties and fines                  | 100    |          |        |
| Balancing charge                     | 3,630  |          |        |
|                                      |        | 11,973   |        |
| Less:                                |        |          |        |
| Profit on disposal of assets         | 7,743  |          |        |
| Sundry receipts                      | 150    |          |        |
| Deposit account interest             | 1,513  |          |        |
| Capital allowances                   | 13,603 |          |        |
|                                      |        | (23,009) |        |
| Trading profit                       |        | 80,424   |        |
| Less: Trading losses brought forward |        | 19,526   |        |
| Net trading profit                   |        |          | 60,898 |

**PROFITS AND GAINS FROM NON-TRADING LOAN RELATIONSHIPS**

|                          |       |
|--------------------------|-------|
| Deposit account interest | 1,513 |
|--------------------------|-------|

**PROFITS CHARGEABLE TO CORPORATION TAX**

£62,411

MEMO: No franked investment income

MEMO: There are no associated companies

**CORPORATION TAX CHARGEABLE**

|                  |          |          |
|------------------|----------|----------|
| Financial year   | FY2007   |          |
| Apportioned days | 244/366  |          |
| 41.607 @ 20%     | 8,321.40 | 8,321.40 |

|                  |          |          |
|------------------|----------|----------|
| Financial year   | FY2008   |          |
| Apportioned days | 122/366  |          |
| 20.804 @ 21%     | 4,368.84 | 4,368.84 |

**CORPORATION TAX OUTSTANDING**

£12,690.24

**MEMO: Summary of trading losses**

|                        |          |
|------------------------|----------|
| Losses brought forward | 19,526   |
| Utilized S393(1)       | (19,526) |

Losses carried forward £NIL

**DIRECTORS' REMUNERATION**

Remuneration voted<----- Remuneration not paid by statutory period ----->  
this year B/fwd Now paid Unpaid this year C/fwd  
£ £ £ £ £

Stabb Mr M D

12,000

**Abington Glass Limited**

**Tax District:110 Leics & Northants Area**

**Tax Reference:45230 06987**

**Corporation Tax Computation**  
**For The Corporation Tax Accounting Period**  
**from 1 August 2007 to 31 July 2008**  
**(continued...)**

**CAPITAL ALLOWANCES**

|                       | WDV b/f        | ADDITIONS      | DISPOSALS     | B/CHARGE      | B/ALLOW     | CAP ALLOW      | WDV c/f       |
|-----------------------|----------------|----------------|---------------|---------------|-------------|----------------|---------------|
|                       | £              | £              | £             | £             | £           | £              | £             |
| Mitsubishi L200 truck | 3,670          | -              | 7,300         | 3,630         | -           | -              | -             |
| General pool          | 13,970         | 10,659         | 1,350         | -             | -           | 13,603         | 9,676         |
|                       | <u>£17,640</u> | <u>£10,659</u> | <u>£8,650</u> | <u>£3,630</u> | <u>£NIL</u> | <u>£13,603</u> | <u>£9,676</u> |

**HYBRID RATE CALCULATION**

$$23.33\% = (25 \times 244/366) + (20 \times 122/366)$$

**SUMMARY**

|                              | £             |
|------------------------------|---------------|
| Balancing charge             | (3,630)       |
| Writing down allowances      | 2,944         |
| Annual investment allowances | 10,659        |
|                              | <u>£9,973</u> |