

COMPANY REGISTRATION NUMBER 02685041

**Abbey Glass Limited**  
**Unaudited abbreviated accounts**  
**31 March 2016**

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# **Abbey Glass Limited**

## **Abbreviated accounts**

**Year ended 31 March 2016**

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# Abbey Glass Limited

## Abbreviated balance sheet

31 March 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		118,295	139,460
<b>Current assets</b>			
Stocks		31,031	14,000
Debtors		128,593	179,528
Cash at bank and in hand		54,470	52,202
		<u>214,094</u>	<u>245,730</u>
<b>Creditors: Amounts falling due within one year</b>	<b>3</b>	<u>(162,233)</u>	<u>(102,006)</u>
<b>Net current assets</b>		<u>51,861</u>	<u>143,724</u>
<b>Total assets less current liabilities</b>		<u>170,156</u>	<u>283,184</u>
<b>Creditors: Amounts falling due after more than one year</b>	<b>4</b>	(12,423)	(14,847)
<b>Provisions for liabilities</b>		<u>(8,489)</u>	<u>(8,520)</u>
		<u>149,244</u>	<u>259,817</u>
<b>Capital and reserves</b>			
Called up equity share capital	<b>6</b>	48	93
Other reserves		45	-
Profit and loss account		149,151	259,724
<b>Shareholders' funds</b>		<u>149,244</u>	<u>259,817</u>

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 23.11.16 and are signed on their behalf by:



P F Martin

Company Registration Number: 02685041

The notes on pages 2 to 4 form part of these abbreviated accounts.

# **Abbey Glass Limited**

## **Notes to the abbreviated accounts**

**Year ended 31 March 2016**

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### **1. Accounting policies**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **Turnover**

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

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

Leasehold Property Improvements	-	10% straight line
Plant & Machinery	-	20% and 33% reducing balance
Motor Vehicles	-	25% 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.

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

#### **Deferred taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

# Abbey Glass Limited

## Notes to the abbreviated accounts

Year ended 31 March 2016

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### 2. Fixed assets

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 April 2015	299,489
Additions	10,113
Disposals	<u>(6,595)</u>
<b>At 31 March 2016</b>	<b><u>303,007</u></b>
<b>Depreciation</b>	
At 1 April 2015	160,029
Charge for year	30,660
On disposals	<u>(5,977)</u>
<b>At 31 March 2016</b>	<b><u>184,712</u></b>
<b>Net book value</b>	
<b>At 31 March 2016</b>	<b><u>118,295</u></b>
At 31 March 2015	<u>139,460</u>

### 3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	<b>2016 £</b>	<b>2015 £</b>
Hire purchase agreements	<u>7,056</u>	<u>4,600</u>

### 4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	<b>2016 £</b>	<b>2015 £</b>
Hire purchase agreements	<u>12,423</u>	<u>14,847</u>

### 5. Transactions with the directors

Included in debtors at 31 March 2016 was an amount of £nil owed from F C Martin to the company (2015: £60,000).

Included in creditors at 31 March 2016 was an amount of £15,344 owed to P F Martin from the company (2015: £6,646).

# Abbey Glass Limited

## Notes to the abbreviated accounts

Year ended 31 March 2016

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### 6. Share capital

#### Authorised share capital:

	2016	2015
	£	£
900 Ordinary A shares of £1 each	900	900
100 Ordinary B shares of £1 each	100	100
	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary A shares (2015 - 90) of £1 each	45	45	90	90
Ordinary B shares of £1 each	3	3	3	3
	<u>48</u>	<u>48</u>	<u>93</u>	<u>93</u>