

COMPANY REGISTRATION NUMBER 02685041

Abbey Glass Limited
Unaudited abbreviated accounts
31 March 2015

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Abbey Glass Limited

Abbreviated accounts

Year ended 31 March 2015

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Abbey Glass Limited
Abbreviated balance sheet
31 March 2015

	Note	2015 £	2014 £
Fixed assets	2		
Tangible assets		139,460	150,347
Current assets			
Stocks		14,000	22,786
Debtors		176,992	204,092
Cash at bank and in hand		52,202	83,770
		243,194	310,648
Creditors: Amounts falling due within one year	3	(99,470)	(92,075)
Net current assets		143,724	218,573
Total assets less current liabilities		283,184	368,920
Creditors: Amounts falling due after more than one year	4	(14,847)	
Provisions for liabilities		(8,520)	(6,417)
		259,817	362,503
Capital and reserves			
Called up equity share capital	6	93	93
Profit and loss account		259,724	362,410
Shareholders' funds		259,817	362,503

For the year ended 31 March 2015 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 21.12.15, and are signed on their behalf by:


 Mr 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 2015

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 April 2008).

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 2015

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2014	331,534
Additions	23,500
Disposals	<u>(55,545)</u>
At 31 March 2015	<u>299,489</u>
Depreciation	
At 1 April 2014	181,187
Charge for year	29,446
On disposals	<u>(50,604)</u>
At 31 March 2015	<u>160,029</u>
Net book value	
At 31 March 2015	<u>139,460</u>
At 31 March 2014	<u>150,347</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:

	2015 £	2014 £
Hire purchase agreements	<u>4,600</u>	<u>1,795</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:

	2015 £	2014 £
Hire purchase agreements	<u>14,847</u>	<u>-</u>

5. Transactions with the directors

Included in debtors at 31 March 2015 was an amount of £60,000 owed from Mr F C Martin to the company (2014 - £17,256). The balance at the period end was the maximum amount outstanding throughout the period. Interest of £1,264 has been charged on this loan.

Included in creditors at 31 March 2015 was an amount of £6,646 owed to Mr P F Martin from the company (2014 - £13,494 owed to the company from the director).

Abbey Glass Limited

Notes to the abbreviated accounts

Year ended 31 March 2015

6. Share capital

Authorised share capital:

	2015		2014
	£		£
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:

	2015		2014	
	No	£	No	£
Ordinary A shares of £1 each	90	90	90	90
Ordinary B shares of £1 each	3	3	3	3
	<u>93</u>	<u>93</u>	<u>93</u>	<u>93</u>