

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

ALUMINIUM AND GLASS FACADES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016

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ALUMINIUM AND GLASS FACADES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:

M Yerrell
A Yerrell
Mrs M Scotney

SECRETARY:

Mrs M Scotney

REGISTERED OFFICE:

Unit 30-32 Maxwell Road
Woodstone Industrial Estate
Peterborough
Cambridgeshire
PE2 7HU

REGISTERED NUMBER:

02728819 (England and Wales)

ACCOUNTANTS:

Burrells Accountancy Limited
Jubilee House
Jubilee Court
Dersingham
King's Lynn
Norfolk
PE31 6HH

BANKERS:

Lloyds Bank plc
London Road North
Lowestoft
Suffolk
NR32 1BL

ALUMINIUM AND GLASS FACADES LIMITED (REGISTERED NUMBER: 02728819)

ABRIDGED BALANCE SHEET
31 DECEMBER 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	3		215,231		185,187
CURRENT ASSETS					
Stocks		257,721		258,646	
Debtors		1,785,494		2,094,987	
Cash at bank		63,641		91,219	
		<u>2,106,856</u>		<u>2,444,852</u>	
CREDITORS					
Amounts falling due within one year		<u>1,379,184</u>		<u>1,629,454</u>	
NET CURRENT ASSETS			<u>727,672</u>		<u>815,398</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			942,903		1,000,585
PROVISIONS FOR LIABILITIES	5		<u>36,600</u>		<u>29,300</u>
NET ASSETS			<u>906,303</u>		<u>971,285</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>906,203</u>		<u>971,185</u>
SHAREHOLDERS' FUNDS	8		<u>906,303</u>		<u>971,285</u>

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
31 DECEMBER 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2016 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 on 21 September 2017 and were signed on its behalf by:

M Yerrell - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

Aluminium and Glass Facades 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Major items of machinery	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% 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.

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

Assets obtained under hire purchase contracts are capitalised in the balance sheet and depreciated over their useful lives. Interest is charged to the profit and loss account in instalments over the period of the agreement.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

3. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2016	427,596
Additions	93,419
Disposals	(204)
At 31 December 2016	<u>520,811</u>
DEPRECIATION	
At 1 January 2016	242,409
Charge for year	63,375
Eliminated on disposal	(204)
At 31 December 2016	<u>305,580</u>
NET BOOK VALUE	
At 31 December 2016	<u>215,231</u>
At 31 December 2015	<u>185,187</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 January 2016	232,000
Transfer to ownership	(232,000)
At 31 December 2016	<u>-</u>
DEPRECIATION	
At 1 January 2016	140,801
Transfer to ownership	(140,801)
At 31 December 2016	<u>-</u>
NET BOOK VALUE	
At 31 December 2016	<u>-</u>
At 31 December 2015	<u>91,199</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.16	31.12.15
	£	£
Hire purchase contracts	-	32,610
Lloyds factoring account	501,507	470,990
	<u>501,507</u>	<u>503,600</u>

Hire Purchase Agreements are secured by a charge against the equipment purchased under the agreements.

Lloyds factoring account is secured by a charge on the book debts of the company.

5. PROVISIONS FOR LIABILITIES

	31.12.16	31.12.15
	£	£
Deferred tax	<u>36,600</u>	<u>29,300</u>
		Deferred tax
		£
Balance at 1 January 2016		29,300
Movement on provision		7,300
Balance at 31 December 2016		<u>36,600</u>

6. RELATED PARTY DISCLOSURES

During the year, total dividends of £504,000 (2015 - £288,000) were paid to the directors .

7. ULTIMATE CONTROLLING PARTY

The controlling party is M Yerrell.

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31.12.16	31.12.15
	£	£
Profit for the financial year	565,018	544,303
Dividends	(630,000)	(360,000)
Net (reduction)/addition to shareholders' funds	<u>(64,982)</u>	184,303
Opening shareholders' funds	971,285	786,982
Closing shareholders' funds	<u>906,303</u>	<u>971,285</u>

9. FIRST YEAR ADOPTION

The company transitioned from previously extant UK GAAP to FRS 102 as at 1 January 2015. The transition to FRS 102 has not affected the reported financial position and financial performance.

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.