

REGISTERED NUMBER: 03042266 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012
FOR
ABBHEY GLASS (DERBY) LIMITED**

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ABBAY GLASS (DERBY) LIMITED (REGISTERED NUMBER: 03042266)

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FOR THE YEAR ENDED 31 MAY 2012**

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ABBAY GLASS (DERBY) LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MAY 2012

DIRECTORS:

Mr J N Osborne
Mr M R Osborne
Mr G Batchelor
Mr S G Law

SECRETARY:

Mr M R Osborne

REGISTERED OFFICE:

Wetherby Road
Ascot Drive
DERBY
Derbyshire
DE24 8HL

REGISTERED NUMBER:

03042266 (England and Wales)

ACCOUNTANTS:

Johnson Tidsall
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

BANKERS:

Barclays Bank Plc
P O Box 493
Corporate Business Centre
Sir Frank Whittle Road
Derby
Derbyshire
DE1 9UU

ABBAY GLASS (DERBY) LIMITED (REGISTERED NUMBER: 03042266)

ABBREVIATED BALANCE SHEET **31 MAY 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	73,734	101,643
Tangible assets	3	577,415	588,988
Investments	4	26,000	26,000
		<u>677,149</u>	<u>716,631</u>
CURRENT ASSETS			
Stocks		151,423	134,817
Debtors		438,450	407,934
Cash at bank and in hand		239,802	238,824
		<u>829,675</u>	<u>781,575</u>
CREDITORS			
Amounts falling due within one year	5	<u>550,221</u>	<u>508,907</u>
NET CURRENT ASSETS		<u>279,454</u>	<u>272,668</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>956,603</u>	<u>989,299</u>
CREDITORS			
Amounts falling due after more than one year	5	(422,915)	(437,531)
PROVISIONS FOR LIABILITIES		<u>(13,634)</u>	<u>(14,887)</u>
NET ASSETS		<u><u>520,054</u></u>	<u><u>536,881</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	43,434	43,434
Share premium		644	644
Revaluation reserve		235,206	238,792
Capital redemption reserve		59,782	59,782
Profit and loss account		180,988	194,229
SHAREHOLDERS' FUNDS		<u><u>520,054</u></u>	<u><u>536,881</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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

The notes on pages 4 to 6 form part of these abbreviated accounts

ABBHEY GLASS (DERBY) LIMITED (REGISTERED NUMBER: 03042266)

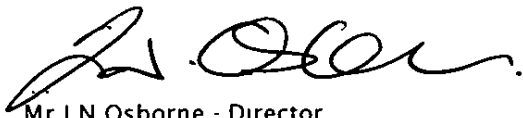
ABBREVIATED BALANCE SHEET - continued
31 MAY 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on
signed on its behalf by

21/8/12.

and were



Mr J N Osborne - Director

The notes on pages 4 to 6 form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012**

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 April 2008)

Preparation of consolidated financial statements

The financial statements contain information about Abbey Glass (Derby) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1995, is being amortised evenly over its estimated useful life of twenty years

Amortisation

Amortisation 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

A franchise was purchased in 2010 and, in the opinion of the directors, the useful economic life of this asset was 5 years

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

Short leasehold	- in accordance with the property
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on cost
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

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

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

ABBEY GLASS (DERBY) LIMITED (REGISTERED NUMBER: 03042266)

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MAY 2012

1 ACCOUNTING POLICIES - continued

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 the profit and loss account in the period to which they relate.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011 and 31 May 2012	408,187
AMORTISATION	
At 1 June 2011	306,544
Charge for year	27,909
At 31 May 2012	334,453
NET BOOK VALUE	
At 31 May 2012	73,734
At 31 May 2011	101,643

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011	991,999
Additions	36,336
Disposals	(42,180)
At 31 May 2012	986,155
DEPRECIATION	
At 1 June 2011	403,011
Charge for year	47,909
Eliminated on disposal	(42,180)
At 31 May 2012	408,740
NET BOOK VALUE	
At 31 May 2012	577,415
At 31 May 2011	588,988

ABBEY GLASS (DERBY) LIMITED (REGISTERED NUMBER: 03042266)

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MAY 2012

4 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 June 2011 and 31 May 2012	<u>26,000</u>
NET BOOK VALUE	
At 31 May 2012	<u>26,000</u>
At 31 May 2011	<u>26,000</u>

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

Burton Glass Limited
Nature of business Dormant

	%		
Class of shares	holding		
Ordinary	100 00	2012 £	2011 £
Aggregate capital and reserves		<u>26,000</u>	<u>26,000</u>

5 CREDITORS

Creditors include an amount of £391,719 (2011 - £404,000) for which security has been given

They also include the following debts falling due in more than five years

	2012 £	2011 £
Repayable by instalments	<u>211,719</u>	<u>232,280</u>

6 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
43,434	Ordinary	£1	<u>43,434</u>	<u>43,434</u>

7 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 May 2012 and 31 May 2011

	2012 £	2011 £
Mr J N Osborne		
Balance outstanding at start of year	-	-
Amounts advanced	2,340	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>2,340</u>	<u>-</u>