

ABBAY GLASS (DERBY) LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2014

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

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FOR THE YEAR ENDED 31 MAY 2014**

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ABBEY GLASS (DERBY) LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MAY 2014

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 Limited
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

ABBEY GLASS (DERBY) LIMITED (REGISTERED NUMBER: 03042266)**ABBREVIATED BALANCE SHEET
31 MAY 2014**

		2014		2013	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		17,916		45,825
Tangible assets	3		615,849		570,944
Investments	4		<u>26,000</u>		<u>26,000</u>
			659,765		642,769
CURRENT ASSETS					
Stocks		162,962		148,052	
Debtors		492,189		458,129	
Cash at bank and in hand		<u>302,075</u>		<u>288,996</u>	
		957,226		895,177	
CREDITORS					
Amounts falling due within one year	5	<u>670,080</u>		<u>576,174</u>	
NET CURRENT ASSETS			287,146		319,003
TOTAL ASSETS LESS CURRENT LIABILITIES			946,911		961,772
CREDITORS					
Amounts falling due after more than one year	5		(389,944)		(409,415)
PROVISIONS FOR LIABILITIES			(27,455)		(15,601)
NET ASSETS			529,512		536,756
CAPITAL AND RESERVES					
Called up share capital	6		43,434		43,434
Share premium			644		644
Revaluation reserve			228,021		231,613
Capital redemption reserve			59,782		59,782
Profit and loss account			<u>197,631</u>		<u>201,283</u>
SHAREHOLDERS' FUNDS			529,512		536,756

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 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)

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

ABBREVIATED BALANCE SHEET - continued
31 MAY 2014

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 10 September 2014 and were signed on its behalf by:

Mr J N Osborne - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2014**

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.

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.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2014**

1. ACCOUNTING POLICIES - continued**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 2013 and 31 May 2014	<u>408,187</u>
AMORTISATION	
At 1 June 2013	362,362
Amortisation for year	<u>27,909</u>
At 31 May 2014	<u>390,271</u>
NET BOOK VALUE	
At 31 May 2014	<u>17,916</u>
At 31 May 2013	<u>45,825</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2013	914,370
Additions	105,027
Disposals	<u>(15,175)</u>
At 31 May 2014	<u>1,004,222</u>
DEPRECIATION	
At 1 June 2013	343,426
Charge for year	59,874
Eliminated on disposal	<u>(14,927)</u>
At 31 May 2014	<u>388,373</u>
NET BOOK VALUE	
At 31 May 2014	<u>615,849</u>
At 31 May 2013	<u>570,944</u>

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

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2014**

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 June 2013 and 31 May 2014	<u>26,000</u>
NET BOOK VALUE	
At 31 May 2014	<u>26,000</u>
At 31 May 2013	<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		
		2014	2013
		£	£
Aggregate capital and reserves		<u>26,000</u>	<u>26,000</u>

5. CREDITORS

Creditors include an amount of £ 417,007 (2013 - £ 423,461) for which security has been given.

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

	2014	2013
	£	£
Repayable by instalments	<u>209,183</u>	<u>271,851</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
			2014
			2013
			£
			£
43,434	Ordinary	£1	<u>43,434</u>
			<u>43,434</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2014 and 31 May 2013:

	2014	2013
	£	£
Mr J N Osborne		
Balance outstanding at start of year	642	2,340
Amounts advanced	460	642
Amounts repaid	(642)	(2,340)
Balance outstanding at end of year	<u>460</u>	<u>642</u>

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.