

3672538

ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2010

FOR

IDEA GLASS LIMITED



IDEA GLASS LIMITED

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IDEA GLASS LIMITED

COMPANY INFORMATION

DIRECTOR: A Capelli

SECRETARY: G Pirondini

REGISTERED OFFICE: Unit 13
Park Royal Business Centre
9-21 Park Royal Road
London NW10 7LQ

REGISTERED NUMBER: 3672538

ACCOUNTANTS: M S Aulak Bsc CIPFA ACCA
Certified Accountant and
Registered Auditor
25 Coolgardie Avenue
Chigwell
Essex IG7 5AX

IDEA GLASS LIMITED

ABBREVIATED BALANCE SHEET
As at 31 July 2010

| Notes | 31 07 10 | | 31 01 09 | |
|---|----------|-----------|----------|-----------|
| | £ | £ | £ | £ |
| FIXED ASSETS: | | | | |
| Tangible Assets | 2 | - | | 1,827 |
| CURRENT ASSETS: | | | | |
| Stocks | | - | | 4,200 |
| Debtors | | 605 | | - |
| Cash at Bank and In Hand | | 4,990 | | 2,201 |
| | | ----- | | ----- |
| | | 5,595 | | 6,401 |
| CREDITORS: Amounts falling due within one year | | | | |
| | | 25,851 | | 44,234 |
| | | ----- | | ----- |
| NET CURRENT LIABILITIES: | | (20,256) | | (37,833) |
| | | ----- | | ----- |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | £(20,256) | | £(36,006) |
| | | ===== | | ===== |
| CAPITAL AND RESERVES: | | | | |
| Called Up Share Capital | 3 | 100 | | 100 |
| Profit & Loss Account | | 20,356) | | (36,106) |
| | | ----- | | ----- |
| | | £(20,256) | | £(36,006) |
| | | ===== | | ===== |

In connection with these financial statements the directors confirm the following -

These abbreviated financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

For the financial period ended 31 July 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476 requesting an audit

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 Companies Act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.


A. Capelli
Director

Approved by the Board on 28 December 2010

The notes form part of these financial statements

IDEA GLASS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Period 31 July 2010

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). The financial statements include results of the company's operations which are described in the directors report and all of which have ceased with effect from 31 July 2010.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible Fixed Assets

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-------------------|---------------------------|
| Plant & Machinery | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Cashflow Statements

A cashflow statement has not been prepared for Idea Glass Limited. Idea Glass Limited is a small company within the terms of the Companies Act 2006. The director has opted to take advantage of the exemption from the need to prepare cashflow statements given in FRS 1 to companies in this category.

Deferred Taxation

Provision is made at current rate for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

IDEA GLASS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Period 31 July 2010

2. TANGIBLE FIXED ASSETS

| | Plant & Machinery | Motor vehicles | Totals |
|-------------------------|----------------------|-------------------|----------|
| | £ | £ | £ |
| COST: | | | |
| As at 1 February 2009 | 4,579 | - | 4,579 |
| Additions | 5,961 | 7,740 | 13,701 |
| Disposals | (10,540) | (7,740) | (18,280) |
| | - | - | - |
| DEPRECIATION: | | | |
| As at 1 February 2009 | 2,752 | - | 2,752 |
| Charge for Period | 2,921 | 2,225 | 5,146 |
| Eliminated on Disposals | (5,673) | (2,225) | (7,898) |
| | - | - | - |
| NET BOOK VALUES: | | | |
| As at 31 July 2010 | - | - | - |
| | ===== | ===== | ===== |
| As at 31 January 2009 | £1,827 | - | £1,827 |
| | ===== | ===== | ===== |

3 CALLED UP SHARE CAPITAL

| | | | 2010 £ | 2009 £ |
|---|----------|----------------|-----------|-----------|
| Authorised, allotted, issued and fully paid | | | | |
| Number | Class | Nominal Value. | | |
| 100 | Ordinary | £1 | 100 | 100 |
| | | | ===== | ===== |