

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2015
FOR
ABC GLASS PROCESSING LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2015

	Page
Company Information	1
Chartered Accountants' Report	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	5

ABC GLASS PROCESSING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2015

DIRECTORS:

A G Hellyer
I J Sawyer
C R Stafford

SECRETARY:

I J Sawyer

REGISTERED OFFICE:

2a Dundas Close
Portsmouth
Hampshire
PO3 5RB

REGISTERED NUMBER:

03806683 (England and Wales)

ACCOUNTANTS:

Rothman Pantall LLP
Chartered Accountants
Fareham House
69 High Street
Fareham
Hampshire
PO16 7BB

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABC GLASS PROCESSING LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of ABC Glass Processing Limited for the year ended 31st December 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of ABC Glass Processing Limited, as a body, in accordance with the terms of our engagement letter dated 13th January 2014. Our work has been undertaken solely to prepare for your approval the financial statements of ABC Glass Processing Limited and state those matters that we have agreed to state to the Board of Directors of ABC Glass Processing Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that ABC Glass Processing Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of ABC Glass Processing Limited. You consider that ABC Glass Processing Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of ABC Glass Processing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Rothman Pantall LLP
Chartered Accountants
Fareham House
69 High Street
Fareham
Hampshire
PO16 7BB

13th May 2016

ABBREVIATED BALANCE SHEET
31ST DECEMBER 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		910,831		654,952
CURRENT ASSETS					
Stocks		26,561		7,830	
Debtors		588,768		437,976	
Cash at bank and in hand		444,094		235,318	
		<u>1,059,423</u>		<u>681,124</u>	
CREDITORS					
Amounts falling due within one year		<u>389,813</u>		<u>300,708</u>	
NET CURRENT ASSETS			<u>669,610</u>		<u>380,416</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,580,441</u>		<u>1,035,368</u>
CREDITORS					
Amounts falling due after more than one year			(177,388)		(46,877)
PROVISIONS FOR LIABILITIES			<u>(162,198)</u>		<u>(108,873)</u>
NET ASSETS			<u>1,240,855</u>		<u>879,618</u>
CAPITAL AND RESERVES					
Called up share capital	3		18,000		18,000
Capital redemption reserve			2,000		2,000
Profit and loss account			<u>1,220,855</u>		<u>859,618</u>
SHAREHOLDERS' FUNDS			<u>1,240,855</u>		<u>879,618</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2015 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)

ABBREVIATED BALANCE SHEET - continued
31ST DECEMBER 2015

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 4th May 2016 and were signed on its behalf by:

A G Hellyer - Director

C R Stafford - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2015**

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 January 2015).

Turnover

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

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.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2015	1,322,080
Additions	373,049
Disposals	(17,295)
At 31st December 2015	<u>1,677,834</u>
DEPRECIATION	
At 1st January 2015	667,128
Charge for year	116,196
Eliminated on disposal	(16,321)
At 31st December 2015	<u>767,003</u>
NET BOOK VALUE	
At 31st December 2015	<u>910,831</u>
At 31st December 2014	<u>654,952</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2015

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
18,000	Ordinary	£1	<u>18,000</u>	<u>18,000</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.