

**REGISTERED NUMBER: 03806683 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2017  
FOR  
ABC GLASS PROCESSING LIMITED**

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FOR THE YEAR ENDED 31ST DECEMBER 2017

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**ABC GLASS PROCESSING LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST DECEMBER 2017**

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**DIRECTORS:**

A G Hellyer  
I J Sawyer  
C R Stafford  
M Johnson  
K 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**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

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 2017 which comprise the Income Statement, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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 29th March 2017. 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 ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ABC Glass Processing Limited 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

28th March 2018

**BALANCE SHEET**  
**31ST DECEMBER 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,316,595		1,143,526
<b>CURRENT ASSETS</b>					
Stocks		38,722		15,801	
Debtors	5	522,228		482,620	
Cash at bank and in hand		689,077		681,625	
		<u>1,250,027</u>		<u>1,180,046</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	563,788		501,763	
<b>NET CURRENT ASSETS</b>			<u>686,239</u>		<u>678,283</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,002,834</u>		<u>1,821,809</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(369,671)		(308,741)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(163,401)</u>		<u>(171,984)</u>
<b>NET ASSETS</b>			<u><u>1,469,762</u></u>		<u><u>1,341,084</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			14,940		15,660
Capital redemption reserve			5,060		4,340
Retained earnings			1,449,762		1,321,084
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,469,762</u></u>		<u><u>1,341,084</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 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)

**BALANCE SHEET - continued  
31ST DECEMBER 2017**

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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.

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 26th March 2018 and were signed on its behalf by:

A G Hellyer - Director

C R Stafford - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2017**

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**1. STATUTORY INFORMATION**

ABC Glass Processing 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.

Improvements to property	- 10% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% 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 is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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 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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2017**

**2. 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 profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 29 (2016 - 28 ) .

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1st January 2017	30,495	1,971,919	365
Additions	35,774	459,440	67,818
Disposals	-	(347,640)	-
At 31st December 2017	<u>66,269</u>	<u>2,083,719</u>	<u>68,183</u>
<b>DEPRECIATION</b>			
At 1st January 2017	30,495	869,688	280
Charge for year	3,578	211,472	16,976
Eliminated on disposal	-	(195,785)	-
At 31st December 2017	<u>34,073</u>	<u>885,375</u>	<u>17,256</u>
<b>NET BOOK VALUE</b>			
At 31st December 2017	<u>32,196</u>	<u>1,198,344</u>	<u>50,927</u>
At 31st December 2016	<u>-</u>	<u>1,102,231</u>	<u>85</u>

  

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1st January 2017	95,650	23,722	2,122,151
Additions	-	7,466	570,498
Disposals	-	-	(347,640)
At 31st December 2017	<u>95,650</u>	<u>31,188</u>	<u>2,345,009</u>
<b>DEPRECIATION</b>			
At 1st January 2017	55,854	22,308	978,625
Charge for year	9,949	3,599	245,574
Eliminated on disposal	-	-	(195,785)
At 31st December 2017	<u>65,803</u>	<u>25,907</u>	<u>1,028,414</u>
<b>NET BOOK VALUE</b>			
At 31st December 2017	<u>29,847</u>	<u>5,281</u>	<u>1,316,595</u>
At 31st December 2016	<u>39,796</u>	<u>1,414</u>	<u>1,143,526</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2017**

**4. TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1st January 2017	823,525	27,750	851,275
Additions	376,756	-	376,756
Disposals	(82,525)	-	(82,525)
Transfer to ownership	(131,000)	(27,750)	(158,750)
At 31st December 2017	<u>986,756</u>	<u>-</u>	<u>986,756</u>
<b>DEPRECIATION</b>			
At 1st January 2017	183,287	12,141	195,428
Charge for year	132,120	-	132,120
Eliminated on disposal	(19,393)	-	(19,393)
Transfer to ownership	(57,943)	(12,141)	(70,084)
At 31st December 2017	<u>238,071</u>	<u>-</u>	<u>238,071</u>
<b>NET BOOK VALUE</b>			
At 31st December 2017	<u>748,685</u>	<u>-</u>	<u>748,685</u>
At 31st December 2016	<u>640,238</u>	<u>15,609</u>	<u>655,847</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	469,326	434,905
Other debtors	52,902	47,715
	<u>522,228</u>	<u>482,620</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Hire purchase contracts	207,573	178,929
Trade creditors	88,397	63,442
Taxation and social security	196,579	226,048
Other creditors	71,239	33,344
	<u>563,788</u>	<u>501,763</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Hire purchase contracts	<u>369,671</u>	<u>308,741</u>

**8. FINANCIAL COMMITMENTS**

During the year the company purchased 720 ordinary shares from B J Aston at market value of £100,000. The company has committed to purchase further shares from B J Aston as follows:-

31 December 2018 720 ordinary shares for £100,000,  
31 December 2019 720 ordinary shares for £100,000.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2017

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9. **ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.

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.