

REGISTERED NUMBER: 04182831 (England and Wales)

A B GLASS (DOORS & WINDOWS) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019

Bevan Buckland LLP
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

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FOR THE YEAR ENDED 31 JANUARY 2019**

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A B GLASS (DOORS & WINDOWS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2019**

DIRECTORS:

A Brayley
J E Morgan
N Harvey
Mrs S Newton

REGISTERED OFFICE:

Clifford House
Felinfach
Swansea West Industrial Park
Fforestfach
Swansea
SA5 4HF

REGISTERED NUMBER:

04182831 (England and Wales)

ACCOUNTANTS:

Bevan Buckland LLP
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

**BALANCE SHEET
31 JANUARY 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		162,719		714,314
CURRENT ASSETS					
Stocks		104,042		104,895	
Debtors	5	2,034,786		1,253,688	
Cash at bank and in hand		<u>404,913</u>		<u>961,197</u>	
		2,543,741		2,319,780	
CREDITORS					
Amounts falling due within one year	6	<u>1,173,022</u>		<u>1,585,716</u>	
NET CURRENT ASSETS			<u>1,370,719</u>		<u>734,064</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,533,438		1,448,378
CREDITORS					
Amounts falling due after more than one year	7		(24,348)		(21,056)
PROVISIONS FOR LIABILITIES			(27,544)		(23,190)
ACCRUALS AND DEFERRED INCOME			(6,009)		(7,069)
NET ASSETS			<u>1,475,537</u>		<u>1,397,063</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	9		-		303,709
Retained earnings			<u>1,475,437</u>		<u>1,093,254</u>
SHAREHOLDERS' FUNDS			<u>1,475,537</u>		<u>1,397,063</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 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)

A B GLASS (DOORS & WINDOWS) LIMITED (REGISTERED NUMBER: 04182831)

**BALANCE SHEET - continued
31 JANUARY 2019**

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 23 April 2019 and were signed on its behalf by:

A Brayley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019**

1. STATUTORY INFORMATION

A B Glass (Doors & Windows) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Freehold property	- 2% on cost
Plant and machinery	- 15% reducing balance
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% reducing balance
Computer equipment	- 25% 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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2019**

2. ACCOUNTING POLICIES - continued

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.

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation (legal and constructive) resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 40 (2018 - 39) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2019

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 February 2018	610,000	176,206	36,741
Additions	-	882	2,733
Disposals	(610,000)	-	(4,624)
At 31 January 2019	-	177,088	34,850
DEPRECIATION			
At 1 February 2018	51,850	149,025	7,262
Charge for year	12,200	4,110	5,117
Eliminated on disposal	(64,050)	-	(4,624)
At 31 January 2019	-	153,135	7,755
NET BOOK VALUE			
At 31 January 2019	-	23,953	27,095
At 31 January 2018	558,150	27,181	29,479

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 February 2018	120,722	70,934	1,014,603
Additions	85,835	1,812	91,262
Disposals	(71,144)	(46,109)	(731,877)
At 31 January 2019	135,413	26,637	373,988
DEPRECIATION			
At 1 February 2018	37,011	55,141	300,289
Charge for year	24,021	7,532	52,980
Eliminated on disposal	(27,217)	(46,109)	(142,000)
At 31 January 2019	33,815	16,564	211,269
NET BOOK VALUE			
At 31 January 2019	101,598	10,073	162,719
At 31 January 2018	83,711	15,793	714,314

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2019**

4. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
At 1 February 2018	88,162
Disposals	(46,079)
Transfer to ownership	<u>(42,083)</u>
At 31 January 2019	-
DEPRECIATION	
At 1 February 2018	32,600
Charge for year	9,578
Eliminated on disposal	(20,668)
Transfer to ownership	<u>(21,510)</u>
At 31 January 2019	-
NET BOOK VALUE	
At 31 January 2019	-
At 31 January 2018	<u>55,562</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	1,058,446	996,231
Amounts owed by group undertakings	270,033	243,870
Amounts owed by associates	650,000	-
Other debtors	<u>56,307</u>	<u>13,587</u>
	<u>2,034,786</u>	<u>1,253,688</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	-	406,544
Hire purchase contracts	-	25,409
Trade creditors	789,039	787,302
Taxation and social security	73,607	131,638
Other creditors	<u>310,376</u>	<u>234,823</u>
	<u>1,173,022</u>	<u>1,585,716</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2019**

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

	2019 £	2018 £
Hire purchase contracts	-	21,056
Other creditors	24,348	-
	<u>24,348</u>	<u>21,056</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	-	406,544
Other loans	56,061	-
Hire purchase contracts	-	46,465
	<u>56,061</u>	<u>453,009</u>

The loan liability is secured by a personal guarantee from Alan Brayley in respect of the obligation of the Borrower to the Lender.

Hire purchase liabilities are secured by the assets to which the agreement relates, and are included within tangible fixed assets.

9. RESERVES

	Revaluation reserve £
At 1 February 2018	303,709
Transfer	<u>(303,709)</u>
At 31 January 2019	<u>-</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
A B GLASS (DOORS & WINDOWS) LIMITED**

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 A B Glass (Doors & Windows) Limited for the year ended 31 January 2019 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity 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 A B Glass (Doors & Windows) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A B Glass (Doors & Windows) Limited and state those matters that we have agreed to state to the Board of Directors of A B Glass (Doors & Windows) 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 A B Glass (Doors & Windows) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A B Glass (Doors & Windows) 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 A B Glass (Doors & Windows) Limited. You consider that A B Glass (Doors & Windows) 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 A B Glass (Doors & Windows) 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.

Bevan Buckland LLP
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

23 April 2019

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.