

REGISTERED NUMBER: 04182831 (England and Wales)

A B GLASS (DOORS & WINDOWS) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018

Bevan & Buckland
Chartered Accountants
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

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FOR THE YEAR ENDED 31 JANUARY 2018**

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A B GLASS (DOORS & WINDOWS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2018**

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
Chartered Accountants
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

**BALANCE SHEET
31 JANUARY 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		714,314		712,694
CURRENT ASSETS					
Stocks		104,895		92,273	
Debtors	5	1,253,688		1,045,680	
Cash at bank and in hand		<u>961,197</u>		<u>916,046</u>	
		2,319,780		2,053,999	
CREDITORS					
Amounts falling due within one year	6	<u>1,585,716</u>		<u>924,926</u>	
NET CURRENT ASSETS			<u>734,064</u>		<u>1,129,073</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,448,378		1,841,767
CREDITORS					
Amounts falling due after more than one year	7		(21,056)		(774,277)
PROVISIONS FOR LIABILITIES			(23,190)		(22,204)
ACCRUALS AND DEFERRED INCOME			(7,069)		(8,317)
NET ASSETS			<u>1,397,063</u>		<u>1,036,969</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	9		303,709		303,709
Retained earnings			<u>1,093,254</u>		<u>733,160</u>
SHAREHOLDERS' FUNDS			<u>1,397,063</u>		<u>1,036,969</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 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 2018**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 27 April 2018 and were signed on its behalf by:

A Brayley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

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 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 as modified by the revaluation of certain assets.

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

Government and other grants

Capital grants received are credited to the profit & loss account over the useful working life of the assets to which they relate. Revenue grants are credited to the profit & loss account on an accruals basis.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018**

2. ACCOUNTING POLICIES - continued

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 39 (2017 - 37) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST OR VALUATION			
At 1 February 2017	610,000	264,916	-
Additions	-	1,145	15,240
Disposals	-	(12,836)	-
Reclassification/transfer	-	(77,019)	21,501
At 31 January 2018	<u>610,000</u>	<u>176,206</u>	<u>36,741</u>
DEPRECIATION			
At 1 February 2017	39,650	199,214	-
Charge for year	12,200	5,065	2,755
Eliminated on disposal	-	(10,647)	-
Reclassification/transfer	-	(44,607)	4,507
At 31 January 2018	<u>51,850</u>	<u>149,025</u>	<u>7,262</u>
NET BOOK VALUE			
At 31 January 2018	<u>558,150</u>	<u>27,181</u>	<u>29,479</u>
At 31 January 2017	<u>570,350</u>	<u>65,702</u>	<u>-</u>
	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 February 2017	112,825	3,631	991,372
Additions	34,648	11,784	62,817
Disposals	(26,751)	-	(39,587)
Reclassification/transfer	-	55,519	1
At 31 January 2018	<u>120,722</u>	<u>70,934</u>	<u>1,014,603</u>
DEPRECIATION			
At 1 February 2017	39,327	487	278,678
Charge for year	21,414	14,554	55,988
Eliminated on disposal	(23,730)	-	(34,377)
Reclassification/transfer	-	40,100	-
At 31 January 2018	<u>37,011</u>	<u>55,141</u>	<u>300,289</u>
NET BOOK VALUE			
At 31 January 2018	<u>83,711</u>	<u>15,793</u>	<u>714,314</u>
At 31 January 2017	<u>73,498</u>	<u>3,144</u>	<u>712,694</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018**

4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 January 2018 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £
Valuation in 2013	255,320	-	-
Cost	<u>354,680</u>	<u>176,206</u>	<u>36,741</u>
	<u>610,000</u>	<u>176,206</u>	<u>36,741</u>

	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2013	-	-	255,320
Cost	<u>120,722</u>	<u>70,934</u>	<u>759,283</u>
	<u>120,722</u>	<u>70,934</u>	<u>1,014,603</u>

If the freehold property had not been revalued it would have been included at the following historical cost:

	2018 £	2017 £
Cost	<u>354,680</u>	<u>354,680</u>
Aggregate depreciation	<u>76,764</u>	<u>69,670</u>

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

	Motor vehicles £
COST OR VALUATION	
At 1 February 2017	86,074
Additions	9,583
Transfer to ownership	<u>(7,495)</u>
At 31 January 2018	<u>88,162</u>
DEPRECIATION	
At 1 February 2017	22,696
Charge for year	13,271
Transfer to ownership	<u>(3,367)</u>
At 31 January 2018	<u>32,600</u>
NET BOOK VALUE	
At 31 January 2018	<u>55,562</u>
At 31 January 2017	<u>63,378</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	996,231	823,378
Amounts owed by group undertakings	243,870	215,570
Other debtors	13,587	6,732
	<u>1,253,688</u>	<u>1,045,680</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	406,544	25,304
Hire purchase contracts	25,409	23,210
Trade creditors	787,302	515,759
Taxation and social security	131,638	149,558
Other creditors	234,823	211,095
	<u>1,585,716</u>	<u>924,926</u>

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

	2018	2017
	£	£
Bank loans	-	409,221
Hire purchase contracts	21,056	39,675
Trade creditors	-	325,381
	<u>21,056</u>	<u>774,277</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years	<u>-</u>	<u>308,005</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	406,544	434,525
Hire purchase contracts	46,465	62,885
	<u>453,009</u>	<u>497,410</u>

Bank loans and overdrafts are secured by way of a debenture and a fixed and floating charge over the assets of the company.

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

9. RESERVES

At 1 February 2017
and 31 January 2018

Revaluation
reserve
£
303,709

**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 2018 which comprise the Statement of Income and Retained Earnings, 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 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
Chartered Accountants
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

30 April 2018

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.