

**Registered Number 04249825**

**AK GLASS & GLAZING LIMITED**

**Abbreviated Accounts**

**31 January 2015**

## Abbreviated Balance Sheet as at 31 January 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	27,033	33,260
		<u>27,033</u>	<u>33,260</u>
<b>Current assets</b>			
Stocks		52,025	28,955
Debtors		90,027	141,699
Cash at bank and in hand		247,781	185,689
		<u>389,833</u>	<u>356,343</u>
<b>Creditors: amounts falling due within one year</b>		<u>(332,442)</u>	<u>(296,664)</u>
<b>Net current assets (liabilities)</b>		<u>57,391</u>	<u>59,679</u>
<b>Total assets less current liabilities</b>		<u>84,424</u>	<u>92,939</u>
<b>Provisions for liabilities</b>		<u>(3,660)</u>	<u>(4,522)</u>
<b>Total net assets (liabilities)</b>		<u>80,764</u>	<u>88,417</u>
<b>Capital and reserves</b>			
Called up share capital	3	900	900
Profit and loss account		79,864	87,517
<b>Shareholders' funds</b>		<u>80,764</u>	<u>88,417</u>

- For the year ending 31 January 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 October 2015

And signed on their behalf by:

**A Kennedy, Director**

**Notes to the Abbreviated Accounts for the period ended 31 January 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

**Tangible assets depreciation policy**

Plant and machinery 30% straight line, 20% reducing balance

Motor vehicles 25% reducing balance

**Valuation information and policy**

Stocks

Stock is valued at the lower of cost and net realisable value.

**Other accounting policies**

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

"Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term."

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2 Tangible fixed assets**

**Cost**

At 1 February 2014	184,281
Additions	735
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2015	<u>185,016</u>

**Depreciation**

At 1 February 2014	151,021
Charge for the year	6,962
On disposals	-
At 31 January 2015	<u>157,983</u>

**Net book values**

At 31 January 2015	<u>27,033</u>
At 31 January 2014	<u>33,260</u>

**3 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
900 Ordinary shares of £1 each	900	900

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