


GLAMORGAN HANDLING LTD
FINANCIAL STATEMENTS
FOR
30TH SEPTEMBER 2010

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GLAMORGAN HANDLING LTD
YEAR ENDED 30 SEPTEMBER 2010

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GLAMORGAN HANDLING LTD
YEAR ENDED 30 SEPTEMBER 2010

COMPANY INFORMATION

DIRECTORS: Jon Redbourn

SECRETARY: Peter Lamerton

REGISTERED OFFICE. 118 Westward Rise
Barry
CF62 6NQ

REGISTERED NUMBER 04296628

ACCOUNTANTS: Diaz & Co
7 Salvia Close
St Mellons
Cardiff
CF3 0JF

GLAMORGAN PACKAGING LTD
YEAR ENDED 31 AUGUST 2010

THE DIRECTOR'S REPORT

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 August 2010

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of garden retail products

THE DIRECTOR AND HIS INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with his beneficial interests in the shares of the company was as follows

	Ordinary shares of £1 each 2010 £
Jon Redbourn	100

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the Companies Act 2006

Signed by order of the director

ON BEHALF OF THE BOARD



Jon Redbourn
Director

Dated

GLAMORGAN HANDLING LTD
YEAR ENDED 30 SEPTEMBER 2010

PROFIT AND LOSS ACCOUNT

	<u>Notes</u>	2010 £	2009 £
TURNOVER		1,133,306	889,998
Cost of sales		629,662	655,436
Bad debts		-	26,000
		<u>629,662</u>	<u>681,436</u>
GROSS PROFIT		503,644	208,562
Administrative expenses		<u>428,863</u>	<u>170,308</u>
OPERATING PROFIT	1	74,781	38,254
Interest payable and similar charges		<u>28,414</u>	<u>15,746</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		46,367	22,508
Tax on profit on ordinary activities	2	<u>9,737</u>	<u>4,226</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		36,630	18,282
Retained profit/loss brought forward		<u>40,054</u>	<u>21,772</u>
RETAINED PROFIT CARRIED FORWARD		<u>76,684</u>	<u>40,054</u>

GLAMORGAN HANDLING LTD
YEAR ENDED 30 SEPTEMBER 2010

BALANCE SHEET

		2010	2009
	<u>Notes</u>	£	£
FIXED ASSETS			
Tangible assets	3	96,527	83,006
CURRENT ASSETS			
Debtors	4	21,108	19,952
Stock/WIP		147,600	62,850
Cash at bank and in hand		<u>4,180</u>	<u>4,026</u>
		172,888	86,828
CREDITORS			
Amounts due within one year	5	<u>173,275</u>	<u>106,330</u>
		173,275	106,330
NET CURRENT ASSETS		- 387	- 19,502
TOTAL ASSETS LESS CURRENT LIABILITIES		96,140	63,504
LONG TERM CREDITORS	6		
Amounts falling due after more than one year		<u>19,454</u>	<u>23,448</u>
		<u>76,686</u>	<u>40,056</u>
CAPITAL AND RESERVES			
Called up share capital	8	2	2
Profit and loss account		<u>76,684</u>	<u>40,054</u>
		<u>76,686</u>	<u>40,056</u>

These notes form part of these financial statements

GLAMORGAN HANDLING LTD
YEAR ENDED 30 SEPTEMBER 2010

BALANCE SHEET (continued)

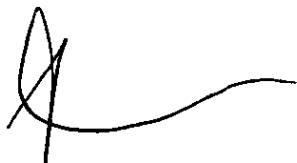
The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2010 in accordance with Section 476 of the Companies Act 2006

The Director acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These financial statements have been prepared in accordance with the special provisions of Part 16 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities

ON BEHALF OF THE BOARD

A handwritten signature in black ink, consisting of a large, stylized capital 'J' followed by a horizontal line that curves upwards at the end.

Jon Redbourn
DIRECTOR

Approved by the Board on

The notes form part of these financial statements

GLAMORGAN HANDLING LTD
YEAR ENDED 30 SEPTEMBER 2010

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 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during this period, exclusive of Value Added Tax

Tangible fixed assets

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	-	20% straight line
Equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

GLAMORGAN HANDLING LTD
YEAR ENDED 30 SEPTEMBER 2010

NOTES TO THE FINANCIAL STATEMENTS

1 OPERATING PROFIT

The operating profit is stated after charging

	2010 £	2009 £
Depreciation	<u>26,969</u>	<u>23,429</u>

2 TAX ON PROFIT ON ORDINARY ACTIVITIES

	2010 £	2009 £
Corporation tax based on the results for the year at 21%	<u>9,737</u>	<u>4,226</u>

3 TANGIBLE FIXED ASSETS

	Plant & Machinery £	Equip £	Motor Vehicle £	Total £
COST				
At 1st Oct 2009	50,882	534	31,590	83,006
Additions in year	<u>27,220</u>	<u>1,770</u>	<u>11,500</u>	<u>40,490</u>
	78,102	2,304	43,090	123,496
DEPRECIATION				
Charge for year	<u>15,620</u>	<u>576</u>	<u>10,773</u>	<u>26,969</u>
NET BOOK VALUE				
At 30th Sept 2010	<u>62,482</u>	<u>1,728</u>	<u>32,318</u>	<u>96,527</u>
At 1st Oct 2009	<u>50,882</u>	<u>534</u>	<u>31,590</u>	<u>83,435</u>

4 DEBTORS

	2010 £	2009 £
Trade debtors	<u>21,108</u>	<u>19,952</u>

GLAMORGAN HANDLING LTD
YEAR ENDED 30 SEPTEMBER 2010

NOTES TO THE FINANCIAL STATEMENTS (continued)

5 CREDITORS Amounts falling due within one year

	2010	2009
	£	£
Trade creditors	102,289	61,274
Bank overdraft	15,386	-
Directors Loans	12,605	12,605
VAT	12,982	10,908
Inland Revenue	9,864	9,512
Corporation Tax	9,737	4,226
Accrued expenses	10,412	7,805
	<u>173,275</u>	<u>106,330</u>

6 LONG TERM CREDITORS Amounts falling due after more than one year

	2010	2009
	£	£
Long tem loans	<u>19,454</u>	<u>23,448</u>

7 RELATED PARTY TRANSACTIONS

The company was under the control of Jon Redbourn and throughout the year Jon Redbourn is the managing director and shareholder

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

8 SHARE CAPITAL

Authorised Number	Class.	Nominal Value	2010 £
1000	Ordinary	£1	1000
Allotted, issued and fully paid			
Number	Class	Nominal Value	2010 £
2	Ordinary	£1	2

GLAMORGAN HANDLING LTD
YEAR ENDED 30 SEPTEMBER 2010

ACCOUNTANTS' REPORT TO THE DIRECTOR

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 September 2010, set out on pages 2 to 8 and you consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

DIAZ & CO ACCOUNTANTS
7 Salvia Close
St Mellons
Cardiff

GLAMORGAN HANDLING LTD
YEAR ENDED 30 SEPTEMBER 2010

DETAILED PROFIT AND LOSS ACCOUNT

	2010 £	2009 £
TURNOVER	1,133,306	889,998
Cost of sales	629,662	655,436
Bad debts	-	26,000
	<u>629,662</u>	<u>681,436</u>
GROSS PROFIT	503,644	208,562
OVERHEADS		
Administrative expenses	<u>428,863</u>	<u>170,308</u>
PROFIT ON ORDINARY ACTIVITIES	<u>74,781</u>	<u>38,254</u>

GLAMORGAN HANDLING LTD
YEAR ENDED 30 SEPTEMBER 2010

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

	2010	
	£	£
ADMINISTRATIVE EXPENSES		
Personnel costs		
Directors remuneration	6,000	
Wages and salaries	249,606	
Paye	27,864	283,470
Establishment expenses		
Rent	30,800	
Rates and water	16,421	
Light and heat	11,959	
Insurance	4,741	
Repairs and maintenance	<u>6,682</u>	70,603
General expenses		
Motor expenses	29,036	
Telephone	2,563	
Printing, postage and stationary	4,048	
Sundries and general expenses	8 824	
Accountancy fees	3,350	
Depreciation of plant and machinery	15,620	
Depreciation of motor vehicles	10,773	
Depreciation of office equipment	<u>576</u>	74,790
		<u>428,863</u>
Financial costs		
Bank charges	5,562	
Finance charges	22,852	28,414
		<u>457,277</u>