

Glazeaid Ltd

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2016

Glazeaid Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Glazeaid Ltd
for the Year Ended 30 April 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Glazeaid Ltd for the year ended 30 April 2016 set out on pages 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 at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Glazeaid Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Glazeaid Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Glazeaid Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Glazeaid Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Glazeaid Ltd. You consider that Glazeaid Ltd 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 accounts of Glazeaid Ltd. 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 accounts.

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Dambrough & Co Ltd
8 York Place
Knaresborough
North Yorkshire
HG5 0AA
1 November 2016

Glazeaid Ltd
(Registration number: 04637251)
Abbreviated Balance Sheet at 30 April 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		3,734	4,945
Current assets			
Stocks		1,800	1,800
Debtors		3,869	9,118
Cash at bank and in hand		1,085	2,034
		6,754	12,952
Creditors: Amounts falling due within one year		(4,635)	(7,928)
Net current assets		2,119	5,024
Total assets less current liabilities		5,853	9,969
Creditors: Amounts falling due after more than one year		-	(1,891)
Net assets		5,853	8,078
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		5,851	8,076
Shareholders' funds		5,853	8,078

For the year ending 30 April 2016 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 director acknowledges his 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 director on 19 October 2016

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Mr Derek Kenneth Burnett
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Glazeaid Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 April 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	evenly over 10 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and Machinery	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer Equipment	33% on cost

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Glazeaid Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 April 2016

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2015	15,000	15,355	30,355
At 30 April 2016	15,000	15,355	30,355
Depreciation			
At 1 May 2015	15,000	10,410	25,410
Charge for the year	-	1,211	1,211
At 30 April 2016	15,000	11,621	26,621
Net book value			
At 30 April 2016	-	3,734	3,734
At 30 April 2015	-	4,945	4,945

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Amounts falling due within one year	-	2,270
Amounts falling due after more than one year	-	1,891
Total secured creditors	-	4,161

Glazeaid Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 April 2016
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4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5 Related party transactions

Director's advances and credits

	2016		2015	
	Advance/ Credit £	2016 Repaid £	Advance/ Credit £	2015 Repaid £
Mr Derek Kenneth Burnett				
Loan advanced b/f	2,285	2,285	19,139	19,139
additional advances	2,248	-	2,285	-
	<u>4,533</u>	<u>2,285</u>	<u>21,424</u>	<u>19,139</u>

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.