

REGISTERED NUMBER: 04963496 (England and Wales)

**GRASSMOOR GLASS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2019**

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FOR THE YEAR ENDED 31 JANUARY 2019

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**GRASSMOOR GLASS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JANUARY 2019**

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<b>DIRECTORS:</b>	Mrs E Thornhill Mr T Thornhill Mr J V Ball
<b>SECRETARY:</b>	Mrs E Thornhill
<b>REGISTERED OFFICE:</b>	7 St John Street Mansfield Nottinghamshire NG18 1QH
<b>REGISTERED NUMBER:</b>	04963496 (England and Wales)
<b>ACCOUNTANTS:</b>	ApC Chartered Accountants 7 St John Street Mansfield Nottinghamshire NG18 1QH
<b>BANKERS:</b>	HSBC 1 Lemming Street Mansfield Nottinghamshire NG18 1LU

## GRASSMOOR GLASS LIMITED (REGISTERED NUMBER: 04963496)

BALANCE SHEET  
31 JANUARY 2019

		2019		2018	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	5		-		-
Tangible assets	6		48,254		26,125
			<u>48,254</u>		<u>26,125</u>
<b>CURRENT ASSETS</b>					
Stocks	7	24,444		28,360	
Debtors	8	135,782		44,650	
Cash at bank and in hand		<u>173,691</u>		<u>172,647</u>	
		333,917		245,657	
<b>CREDITORS</b>					
Amounts falling due within one year	9	<u>334,210</u>		<u>229,875</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			(293)		15,782
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			47,961		41,907
<b>CREDITORS</b>					
Amounts falling due after more than one year	10		(13,154)		-
<b>PROVISIONS FOR LIABILITIES</b>			(8,175)		(4,590)
<b>NET ASSETS</b>			<u>26,632</u>		<u>37,317</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		100		100
Retained earnings			<u>26,532</u>		<u>37,217</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>26,632</u>		<u>37,317</u>

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 JANUARY 2019**

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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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 19 September 2019 and were signed on its behalf by:

Mrs E Thornhill - Director

Mr J V Ball - Director

Mr T Thornhill - Director

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

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**1. STATUTORY INFORMATION**

Grassmoor Glass 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. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents the value excluding Value Added Tax of manufactured scaled double glazed units and flat glass cutters and accessories supplied to trade and retail customers during the year, all income is taken to profit and loss at the same point as the right to receive consideration is acquired.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of five years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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.

Showroom & Office	- 10% straight line
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.33% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

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3. **ACCOUNTING POLICIES - continued**

**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.

**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.

**Financial instruments**

Financial instruments and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

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

**3. ACCOUNTING POLICIES - continued****Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 (2018 - 16 ) .

**5. INTANGIBLE FIXED ASSETS**

	<b>Goodwill £</b>
<b>COST</b>	
At 1 February 2018	
and 31 January 2019	<u>20,500</u>
<b>AMORTISATION</b>	
At 1 February 2018	
and 31 January 2019	<u>20,500</u>
<b>NET BOOK VALUE</b>	
At 31 January 2019	<u>-</u>
At 31 January 2018	<u>-</u>



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

## 6. TANGIBLE FIXED ASSETS

	Showroom & Office £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 February 2018	27,476	14,703	5,528
Additions	-	769	198
At 31 January 2019	<u>27,476</u>	<u>15,472</u>	<u>5,726</u>
<b>DEPRECIATION</b>			
At 1 February 2018	25,320	11,799	4,098
Charge for year	1,992	552	247
Eliminated on disposal	-	-	-
At 31 January 2019	<u>27,312</u>	<u>12,351</u>	<u>4,345</u>
<b>NET BOOK VALUE</b>			
At 31 January 2019	<u>164</u>	<u>3,121</u>	<u>1,381</u>
At 31 January 2018	<u>2,156</u>	<u>2,904</u>	<u>1,430</u>
	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 February 2018	85,901	10,538	144,146
Additions	36,113	1,328	38,408
Disposals	(14,000)	-	(14,000)
At 31 January 2019	<u>108,014</u>	<u>11,866</u>	<u>168,554</u>
<b>DEPRECIATION</b>			
At 1 February 2018	67,943	8,861	118,021
Charge for year	10,616	1,004	14,411
Eliminated on disposal	(12,132)	-	(12,132)
At 31 January 2019	<u>66,427</u>	<u>9,865</u>	<u>120,300</u>
<b>NET BOOK VALUE</b>			
At 31 January 2019	<u>41,587</u>	<u>2,001</u>	<u>48,254</u>
At 31 January 2018	<u>17,958</u>	<u>1,677</u>	<u>26,125</u>

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

**6. TANGIBLE FIXED ASSETS - continued**

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

	<b>Motor vehicles £</b>
<b>COST</b>	
At 1 February 2018	52,876
Additions	24,280
Transfer to ownership	<u>(52,876)</u>
At 31 January 2019	<u>24,280</u>
<b>DEPRECIATION</b>	
At 1 February 2018	38,233
Charge for year	3,633
Transfer to ownership	<u>(38,233)</u>
At 31 January 2019	<u>3,633</u>
<b>NET BOOK VALUE</b>	
At 31 January 2019	<u>20,647</u>
At 31 January 2018	<u>14,643</u>

**7. STOCKS**

	<b>2019 £</b>	<b>2018 £</b>
Stocks	<u>24,444</u>	<u>28,360</u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	3,319	3,480
Amounts recoverable on contract	130,096	39,214
Other debtors	<u>2,367</u>	<u>1,956</u>
	<u>135,782</u>	<u>44,650</u>

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

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	6,888	-
Trade creditors	231,594	131,962
Taxation and social security	61,433	72,478
Other creditors	34,295	25,435
	<u>334,210</u>	<u>229,875</u>

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	<u>13,154</u>	<u>-</u>

**11. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	<u>20,042</u>	<u>-</u>

**12. CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2019</b>	<b>2018</b>
			<b>£</b>	<b>£</b>
100	Ordinary	£1	<u>100</u>	<u>100</u>

**13. CAPITAL COMMITMENTS**

The company had no capital commitments, or contingent liabilities at the balance sheet date.

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.