

REGISTERED NUMBER: 05249710 (England and Wales)

Abbreviated Unaudited Accounts
For The Year Ended 31st October 2008
for
Glass Image Limited

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Glass Image Limited

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For The Year Ended 31st October 2008**

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Glass Image Limited

**Company Information
For The Year Ended 31st October 2008**

DIRECTOR: T Margetson

SECRETARY: Miss L M Poole

REGISTERED OFFICE: King's Buildings
Lydney
Gloucestershire
GL15 5HE

REGISTERED NUMBER: 05249710 (England and Wales)

ACCOUNTANTS: Wildin & Co
Kings Buildings
Lydney
Gloucestershire
GL15 5HE

Glass Image Limited

**Abbreviated Balance Sheet
31st October 2008**

	Notes	31.10.08 £	£	31.10.07 £	£
FIXED ASSETS					
Tangible assets	2		9,731		11,422
CURRENT ASSETS					
Stocks		4,645		4,250	
Debtors		7,116		4,414	
Cash at bank		-		439	
		<u>11,761</u>		<u>9,103</u>	
CREDITORS					
Amounts falling due within one year		<u>71,491</u>		<u>75,313</u>	
NET CURRENT LIABILITIES			<u>(59,730)</u>		<u>(66,210)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(49,999)</u>		<u>(54,788)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>(50,000)</u>		<u>(54,789)</u>
SHAREHOLDERS' FUNDS			<u>(49,999)</u>		<u>(54,788)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st October 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 4th February 2009 and were signed by:



T Margetson - Director

The notes form part of these abbreviated accounts

Glass Image Limited

Notes to the Abbreviated Accounts For The Year Ended 31st October 2008

1. 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 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st November 2007	15,303
Additions	1,098
	<hr/>
At 31st October 2008	16,401
	<hr/>
DEPRECIATION	
At 1st November 2007	3,879
Charge for year	2,791
	<hr/>
At 31st October 2008	6,670
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NET BOOK VALUE	
At 31st October 2008	9,731
	<hr/>
At 31st October 2007	11,424
	<hr/>

Glass Image Limited

**Notes to the Abbreviated Accounts - continued
For The Year Ended 31st October 2008**

3. CALLED UP SHARE CAPITAL

Authorised:					
Number:	Class:	Nominal	31.10.08	31.10.07	
		value:	£	£	
1,000	Ordinary	£1	1,000	1,000	
			<u> </u>	<u> </u>	
Allotted, issued and fully paid:					
Number:	Class:	Nominal	31.10.08	31.10.07	
		value:	£	£	
1	Ordinary	£1	1	1	
			<u> </u>	<u> </u>	

4. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is T Margetson.

Glass Image Limited

**Report of the Accountants to the Director of
Glass Image Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st October 2008 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Wildin & Co
Kings Buildings
Lydney
Gloucestershire
GL15 5HE



Date: 4th February 2009