

REGISTERED NUMBER: 05539935 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2017

for

Absolute Glass Limited

Contents of the Financial Statements
for the Year Ended 31 August 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Absolute Glass Limited

Company Information
for the Year Ended 31 August 2017

DIRECTORS:

M Kneller
Mrs T Kneller
M Knight
Miss K Lidbury

SECRETARY:

Mrs T Kneller

REGISTERED OFFICE:

First Floor Office
Westerham Garage
190 London Road
Westerham
Kent
TN16 2DJ

REGISTERED NUMBER:

05539935 (England and Wales)

ACCOUNTANTS:

AFS Accountants
First Floor Office
Westerham Garage
190 London Road
Westerham
Kent
TN16 2DJ

Balance Sheet
31 August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>19,327</u>		<u>10,719</u>
			19,327		10,719
CURRENT ASSETS					
Stocks		8,275		8,295	
Debtors	6	16,017		23,421	
Cash at bank		<u>10,042</u>		<u>5,415</u>	
		34,334		37,131	
CREDITORS					
Amounts falling due within one year	7	<u>38,047</u>		<u>47,123</u>	
NET CURRENT LIABILITIES			<u>(3,713)</u>		<u>(9,992)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			15,614		727
CREDITORS					
Amounts falling due after more than one year	8		<u>15,434</u>		<u>486</u>
NET ASSETS			<u>180</u>		<u>241</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>80</u>		<u>141</u>
SHAREHOLDERS' FUNDS			<u>180</u>		<u>241</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 27 April 2018 and were signed on its behalf by:

M Kneller - Director

Mrs T Kneller - Director

M Knight - Director

Miss K Lidbury - Director

Notes to the Financial Statements
for the Year Ended 31 August 2017

1. **STATUTORY INFORMATION**

Absolute 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of four 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.

Plant and machinery etc - 25% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Hire purchase and leasing commitments

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 .

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2016 and 31 August 2017	<u>68,000</u>
AMORTISATION	
At 1 September 2016 and 31 August 2017	<u>68,000</u>
NET BOOK VALUE	
At 31 August 2017	<u>-</u>
At 31 August 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2016	53,217
Additions	18,995
Disposals	<u>(9,350)</u>
At 31 August 2017	<u>62,862</u>
DEPRECIATION	
At 1 September 2016	42,498
Charge for year	6,443
Eliminated on disposal	<u>(5,406)</u>
At 31 August 2017	<u>43,535</u>
NET BOOK VALUE	
At 31 August 2017	<u>19,327</u>
At 31 August 2016	<u>10,719</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Trade debtors	11,044	23,036
Other debtors	<u>4,973</u>	<u>385</u>
	<u>16,017</u>	<u>23,421</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

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

	31.8.17	31.8.16
	£	£
Trade creditors	5,393	5,554
Taxation and social security	9,991	10,828
Other creditors	22,663	30,741
	<u>38,047</u>	<u>47,123</u>

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

	31.8.17	31.8.16
	£	£
Hire purchase contracts	<u>15,434</u>	<u>486</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.