

CEL GLASS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2010



COMPANY NUMBER: 6223412 (England & Wales)

CEL GLASS LIMITED

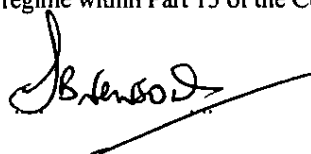
ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2010

	<u>NOTES</u>	<u>2010</u>	<u>2009</u>
		£	£
Fixed Assets			
Intangible Assets	2	-	10000
Tangible Assets	3	6292	7312
		<hr/>	<hr/>
		6292	17312
Current Assets			
Stocks		74491	167345
Debtors (Due within one year)		73769	96996
Cash at Bank and In Hand		12392	13595
		<hr/>	<hr/>
		160652	277936
Creditors (Amounts falling due within one year)	4	<hr/> (87593)	<hr/> (195438)
Net Current Assets		<hr/> 73059	<hr/> 82498
Total Assets less Current Liabilities		<hr/> 79351	<hr/> 99810
Creditors: (Amounts falling due after more than one year)	4	(73411)	(85411)
Provisions for Liabilities			
Deferred Taxation		(447)	(443)
Net Assets		<hr/> 5493	<hr/> 13956
Capital and Reserves			
Called Up Share Capital	5	100	100
Profit and Loss Account		5393	13856
		<hr/>	<hr/>
Shareholders' Funds		<hr/> 5493	<hr/> 13956

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s 477(1) of the Companies Act 2006. Members have not required the company, under s 476 of the Companies Act 2006, to obtain an audit for the year ended 30 April 2010. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with s 386 and s 387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 April 2010, and of its loss for the year then ended in accordance with the requirements of s 396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved by the board and are signed on its behalf

Director



J B Newsome

Date 18/10/10

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

CEL GLASS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2010

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

1.3 Intangible Fixed Assets and Amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of three years

1.4 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost/valuation less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & Machinery	25% p a on reducing balance basis
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1.5 Leasing

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred

1.6 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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.7 Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

1.8 Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities and other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2010

2. Intangible Fixed Assets

	<u>Goodwill</u>
Cost	
At 1 May 2009	30000
Additions	—
	<hr/>
At 30 April 2010	30000
	<hr/>
Amortisation	
At 1 May 2009	20000
Charge for the Year	10000
	<hr/>
At 30 April 2010	30000
	<hr/>
Net Book Value	
At 30 April 2010	—
	<hr/>
At 30 April 2009	10000
	<hr/>

3. Tangible Fixed Assets

	<u>Plant & Machinery</u>
Cost	
At 1 May 2009	13000
Additions	1077
	<hr/>
At 30 April 2010	14077
	<hr/>
Depreciation	
At 1 May 2009	5688
Charge for Year	2097
	<hr/>
At 30 April 2010	7785
	<hr/>
Net Book Value	
At 30 April 2010	6292
	<hr/>
At 30 April 2009	7312
	<hr/>

4. Creditors

Creditors due after more than one year include loan instalments due after more than five years of £13411 (2009 - £25411)

5. Share Capital

	<u>2010</u>	<u>2009</u>
	£	£
Allotted, Called-Up and Fully Paid		
Ordinary Shares of £1 each	100	100
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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2010

6. Transactions with Directors

Mr J B Newsome is the proprietor of THS Industrial Textiles, to whom the company sold Goods and Services to the value of £170485 (2009 - £31998) on normal commercial terms and the balance outstanding at the year end was £11440 (2009 £3587) The company also bought Goods and Services from THS Industrial Textiles to the value of £190019 (2009 - £121383) At the balance sheet date the amount outstanding was £53770 (2009 -£283357)

In addition, THS Industrial Textiles paid administration expenses on behalf of the company (which are subsequently re-imbursed) totalling £34725 (2009 - £28159) At the Balance Sheet date the amount outstanding was £NIL (2009 - £25303)