COMPANY REGISTRATION NUMBER: 06527758

Academy Glass Limited

Unaudited Financial Statements

30 May 2017

WILSON BOTT
Chartered Certified Accountants
528a Haslucks Green Road
Majors Green
Solihull
West Midlands
B90 1DS

Academy Glass Limited

Financial Statements

Year ended 30 May 2017

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Academy Glass Limited

Officers and Professional Advisers

The board of directors	A T Bray
	L Liggins
Company secretary	L H Liggins
Registered office	12 Needwood Way
	The Pastures
	Narborough
	Leicestershire
	LE19 3YY
Accountants	WILSON BOTT
	Chartered Certified Accountants
	528a Haslucks Green Road
	Majors Green
	Solihull
	West Midlands
	B90 1DS

Academy Glass Limited

Chartered Certified Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Academy Glass Limited

Year ended 30 May 2017

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 30 May 2017, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

WILSON BOTT Chartered Certified Accountants

528a Haslucks Green Road Majors Green Solihull West Midlands B90 1DS

23 February 2018

Academy Glass Limited

Statement of Financial Position

30 May 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	6		6,373	8,675
Current assets				
Debtors	7	18,827		10,669
Cash at bank and in hand		4,454		12,261
		23,281		22,930
Creditors: amounts falling due within one year	8	28,446		36,885
Net current liabilities			5,165	13,955
Total assets less current liabilities			1,208	(5,280)
Net assets/(liabilities)			1,208	(5,280)
Capital and reserves				
Called up share capital			1	1
Profit and loss account			1,207	(5,281)
Members funds/(deficit)			1,208	(5,280)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Statement of Financial Position *(continued)*

30 May 2017

These financial statements were approved by the board of directors and authorised for issue on 23 February 2018 , and are signed on behalf of the board by:

A T Bray

Director

Company registration number: 06527758

Academy Glass Limited

Notes to the Financial Statements

Year ended 30 May 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 12 Needwood Way, The Pastures, Narborough, Leicestershire, LE19 3YY.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The company is dependent upon the continued support of the director.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 31 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 2 (2016: 2).

5. Profit before taxation

Loss before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	2,377	2,509

6. Tangible assets

	Plant and machinery	Fixtures and fittings	Motor vehicles	**Total**
	£	£	£	**£**
Cost				
At 31 May 2016	10,097	2,768	22,295	35,160
Additions	–	75	–	75
At 30 May 2017	10,097	2,843	22,295	35,235
Depreciation				
At 31 May 2016	7,937	1,471	17,077	26,485
Charge for the year	432	206	1,739	2,377
At 30 May 2017	8,369	1,677	18,816	28,862
Carrying amount				
At 30 May 2017	1,728	1,166	3,479	6,373
At 30 May 2016	2,160	1,297	5,218	8,675

7. Debtors

	2017	2016
	£	£
Trade debtors	17,070	7,088
Other debtors	1,757	3,581
	18,827	10,669

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	7,998	8,496
Corporation tax	272	–
Social security and other taxes	2,301	1,701
Other creditors	17,875	26,688
	28,446	36,885

9. Directors' advances, credits and guarantees

There is no disclosure in respect of directors advances and credits.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 31 May 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.