

Registration number 06702099

**B S Glass and Glazing Ltd**

**Abbreviated accounts**

**for the period ended 31 December 2009**

**COX | HINKINS**

**Chartered Certified Accountants  
Oxford**



# **B S Glass and Glazing Ltd**

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**B S Glass and Glazing Ltd**

**Abbreviated balance sheet  
as at 31 December 2009**

	Notes	31/12/09	
		£	£
<b>Fixed assets</b>			
Tangible assets	2		27,626
<b>Current assets</b>			
Stocks		8,717	
Debtors		54,057	
Cash at bank and in hand		6,825	
		<u>69,599</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(70,253)</u>	
<b>Net current liabilities</b>			<u>(654)</u>
<b>Total assets less current liabilities</b>			26,972
<b>Creditors: amounts falling due after more than one year</b>	4		(17,523)
<b>Provisions for liabilities</b>			<u>(5,801)</u>
<b>Net assets</b>			<u>3,648</u>
<b>Capital and reserves</b>			
Called up share capital	5		1
Profit and loss account			3,647
<b>Shareholders' funds</b>			<u>3,648</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**B S Glass and Glazing Ltd**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the period ended 31 December 2009**

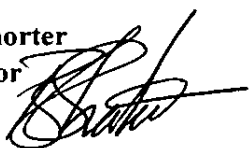
In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the period stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the period ended 31 December 2009 , and
- (c) that I acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 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 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 14th July 2010 and signed on its behalf by

**B N Shorter**  
**Director**



**Registration number 06702099**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

## **B S Glass and Glazing Ltd**

### **Notes to the abbreviated financial statements for the period ended 31 December 2009**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts 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 represents the total invoice value, excluding value added tax, of sales made during the period and derives from the provision of goods falling within the company's ordinary activities

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Equipment	-	25% reducing balance basis
Office equipment	-	3 years straight line basis
Vehicle	-	25% reducing balance basis

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value.

## **B S Glass and Glazing Ltd**

### **Notes to the abbreviated financial statements for the period ended 31 December 2009**

continued

#### **1.6. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### **1.7. Going concern**

In the light of its budgeted turnover and operating costs, the director believes that the company will be able to maintain positive cash flows for the foreseeable future. As a result, the going concern basis of accounting has been adopted

#### **2. Fixed assets**

	<b>Tangible fixed assets £</b>
<b>Cost</b>	
Additions	35,734
At 31 December 2009	<u>35,734</u>
<b>Depreciation</b>	
Charge for period	8,108
At 31 December 2009	<u>8,108</u>
<b>Net book value</b>	
At 31 December 2009	<u><u>27,626</u></u>

**B S Glass and Glazing Ltd**

**Notes to the abbreviated financial statements  
for the period ended 31 December 2009**

continued

<b>3. Creditors: amounts falling due within one year</b>	<b>31/12/09 £</b>
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Creditors include the following

Secured creditors	<u>5,901</u>
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<b>4. Creditors: amounts falling due after more than one year</b>	<b>31/12/09 £</b>
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Creditors include the following

Secured creditors	<u>17,523</u>
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<b>5. Share capital</b>	<b>31/12/09 £</b>
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**Allotted, called up and fully paid**

1 Ordinary shares of £1 each	<u>1</u>
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**Equity Shares**

1 Ordinary shares of £1 each	<u>1</u>
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During the period, 1 ordinary share of £1 was issued fully paid for cash of £1