

Abbreviated Unaudited Accounts for the Year Ended 31 December 2015

for

ABELGLASS TRADE SUPPLIES LTD

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for the Year Ended 31 December 2015

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ABELGLASS TRADE SUPPLIES LTD

Company Information
for the Year Ended 31 December 2015

DIRECTORS:

D P Kaye
Mrs L Kaye

REGISTERED OFFICE:

Vantage House Euxton Lane
Euxton
Chorley
Lancashire
PR7 6TB

REGISTERED NUMBER:

06793928 (England and Wales)

ACCOUNTANTS:

Studholme-Bell Limited
Chartered Accountants
& Business Advisors
Vantage House Euxton Lane
Euxton
Chorley
Lancashire
PR7 6TB

Abbreviated Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Intangible assets	2		6,000		12,000
Tangible assets	3		<u>152,970</u>		<u>144,355</u>
			158,970		156,355
CURRENT ASSETS					
Stocks		47,600		49,509	
Debtors		71,977		60,005	
Cash at bank		<u>93,065</u>		<u>45,135</u>	
		212,642		154,649	
CREDITORS					
Amounts falling due within one year	4	<u>170,640</u>		<u>89,137</u>	
NET CURRENT ASSETS					
			<u>42,002</u>		<u>65,512</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			200,972		221,867
CREDITORS					
Amounts falling due after more than one year	4		(64,308)		(125,349)
PROVISIONS FOR LIABILITIES					
			<u>(30,447)</u>		<u>(28,061)</u>
NET ASSETS					
			<u>106,217</u>		<u>68,457</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,010		1,010
Profit and loss account			<u>105,207</u>		<u>67,447</u>
SHAREHOLDERS' FUNDS					
			<u>106,217</u>		<u>68,457</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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.

Abbreviated Balance Sheet - continued
31 December 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 11 April 2016 and were signed on its behalf by:

D P Kaye - Director

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 2015).

Turnover

Turnover represents the value of goods and services provided in the year, net of trade discounts and VAT

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 10% on cost

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	
and 31 December 2015	<u>30,000</u>
AMORTISATION	
At 1 January 2015	18,000
Amortisation for year	<u>6,000</u>
At 31 December 2015	<u>24,000</u>
NET BOOK VALUE	
At 31 December 2015	<u>6,000</u>
At 31 December 2014	<u>12,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	188,253
Additions	34,308
Disposals	<u>(3,150)</u>
At 31 December 2015	<u>219,411</u>
DEPRECIATION	
At 1 January 2015	43,898
Charge for year	22,858
Eliminated on disposal	<u>(315)</u>
At 31 December 2015	<u>66,441</u>
NET BOOK VALUE	
At 31 December 2015	<u>152,970</u>
At 31 December 2014	<u>144,355</u>

4. CREDITORS

Creditors include an amount of £ 34,959 (31.12.14 - £ 38,255) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
900	Ordinary	£1	900	900
50	Ordinary A	£1	50	50
50	Ordinary B	£1	50	50
10	Ordinary C	£1	10	10
			<u>1,010</u>	<u>1,010</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.