Registered number
08728807

Simply Glazing Ltd

Unaudited Filleted Accounts

31 October 2018

Simply Glazing Ltd

Registered number: 08728807

Balance Sheet

as at 31 October 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	3		3,028		9,454
Current assets					
Debtors	4	23,468		80,046	
Cash at bank and in hand		39,204		40,640	
		62,672		120,686	
Creditors: amounts falling due within one year	5	(77,136)		(106,886)	
Net current (liabilities)/assets			(14,464)		13,800
Total assets less current liabilities			(11,436)		23,254
Provisions for liabilities			(576)		(1,553)
Net (liabilities)/assets			(12,012)		21,701
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(12,112)		21,601
Shareholders' funds			(12,012)		21,701

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

P Rees

Director

Approved by the board on 20 September 2019

Simply Glazing Ltd

Notes to the Accounts

for the year ended 31 October 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Vehicles and computer equipment	over 4 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2018 Number	2017 Number
Average number of persons employed by the company	4	10

3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 November 2017	9,038	21,149	30,187
Disposals	(5,055)	(10,649)	(15,704)
At 31 October 2018	3,983	10,500	14,483
Depreciation			
At 1 November 2017	4,422	16,311	20,733
Charge for the year	925	2,625	3,550
On disposals	(2,591)	(10,237)	(12,828)
At 31 October 2018	2,756	8,699	11,455
Net book value			
At 31 October 2018	1,227	1,801	3,028
At 31 October 2017	4,616	4,838	9,454

4 Debtors

	2018 £	2017 £
Trade debtors	4,583	55,421
Other debtors	18,885	24,625
	23,468	80,046

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	19,885	4,679
Obligations under finance lease and hire purchase contracts	-	1,167
Trade creditors	27,823	18,725
Taxation and social security costs	9,983	44,843
Other creditors	19,445	37,472
	77,136	106,886

6 Other financial commitments

	2018	2017
	£	£
Total future minimum payments under non-cancellable operating leases	-	1,168

7 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Lee Maggs - resigned				
Loans to directors	14,553		(14,553)	-
Peter Rees				
Loans to directors	-	5,479	-	5,479
	14,553	5,479	(14,553)	5,479

8 Controlling party

The company is controlled by the director due to his sole shareholding.

9 Other information

Simply Glazing Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Unit 8 Equinox South

Great Park Road

Bradley Stoke

BRISTOL

BS32 4QL