

Filleted Accounts  
for the year ended 28 February 2022  
for  
**GLOW ORGANICS LTD**

# GLOW ORGANICS LTD

## Statement of Financial Position

### As at 28 February 2022

	Notes	2022 £	2021 £
<b>Current assets</b>			
Stocks	3	470	525
Cash at bank and in hand		2,088	1,429
		<b>2,558</b>	<b>1,954</b>
<b>Creditors: amount falling due within one year</b>	4	(27,087)	(23,980)
<b>Net current liabilities</b>		<b>(24,529)</b>	<b>(22,026)</b>
<b>Total assets less current liabilities</b>		(24,529)	(22,026)
<b>Creditors: amount falling due after more than one year</b>	5	(6,000)	-
<b>Net liabilities</b>		<b>(30,529)</b>	<b>(22,026)</b>
<b>Capital and reserves</b>			
Called up share capital	6	1	1
Profit and loss account		(30,530)	(22,027)
<b>Shareholder's funds</b>		<b>(30,529)</b>	<b>(22,026)</b>

For the year ended 28 February 2022 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The director acknowledges their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

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 the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 17 February 2023 and were signed by:

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Jennifer Freeman  
Director

# GLOW ORGANICS LTD

## Notes to the Financial Statements

### For the year ended 28 February 2022

#### General Information

Glow Organics Ltd is a private company, limited by shares, registered in England and Wales, registration number 09459503, registration address Penny Lane Business Centre, 374 Smithdown Road, Liverpool, Merseyside, L15 5AN.

The presentation currency is £ sterling.

#### 1. Accounting policies

##### Significant accounting policies

##### Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

##### Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

##### Turnover

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

##### Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

##### Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

#### 2. Average number of employees

Average number of employees during the year was 2 (2021 : 2).

#### 3. Stocks

	2022	2021
	£	£
Stocks	470	525
	<u>470</u>	<u>525</u>

**4. Creditors: amount falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade Creditors	392	-
Accrued Expenses	292	292
Directors' Current Accounts	26,403	23,688
	<b>27,087</b>	<b>23,980</b>

**5. Creditors: amount falling due after more than one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank Loans & Overdrafts	6,000	-
	<b>6,000</b>	<b>-</b>

**6. Share Capital**

**Authorised**

1 Ordinary share of £1.00 each

**Allotted, called up and fully paid**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
1 Ordinary share of £1.00 each	1	1
	<b>1</b>	<b>1</b>

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.