

**QUALITY GLAZING SOLUTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

Corporate Accounting Systems Limited

1st & 2nd Floors
14 Bridge Street
Northampton
NN1 1NW

Quality Glazing Solutions Limited
Unaudited Financial Statements
For The Year Ended 30 April 2018

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Quality Glazing Solutions Limited
Balance Sheet
As at 30 April 2018

Registered number: 09528911

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		20,526		24,678
			20,526		24,678
CURRENT ASSETS					
Stocks	4	126,920		103,584	
Debtors	5	171,143		128,062	
Cash at bank and in hand		25,156		19,336	
		323,219		250,982	
Creditors: Amounts Falling Due Within One Year	6	(273,240)		(265,067)	
NET CURRENT ASSETS (LIABILITIES)			49,979		(14,085)
TOTAL ASSETS LESS CURRENT LIABILITIES			70,505		10,593
NET ASSETS			70,505		10,593
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and Loss Account			70,504		10,592
SHAREHOLDERS' FUNDS			70,505		10,593

Quality Glazing Solutions Limited
Balance Sheet (continued)
As at 30 April 2018

For the year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Tom Marlow

03/06/2018

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

Quality Glazing Solutions Limited
Notes to the Financial Statements
For The Year Ended 30 April 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	4 years
Plant & Machinery	4 years
Fixtures & Fittings	4 years
Computer Equipment	4 years

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

Quality Glazing Solutions Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2018

3. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 May 2017	-	30,579	-	-	30,579
Additions	-	890	71	3,434	4,395
As at 30 April 2018	-	31,469	71	3,434	34,974
Depreciation					
As at 1 May 2017	3,268	2,633	-	-	5,901
Provided during the period	-	8,547	-	-	8,547
As at 30 April 2018	3,268	11,180	-	-	14,448
Net Book Value					
As at 30 April 2018	(3,268)	20,289	71	3,434	20,526
As at 1 May 2017	(3,268)	27,946	-	-	24,678

4. Stocks

	2018	2017
	£	£
Stock - materials	126,920	103,584
	126,920	103,584

5. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	169,143	-
Other debtors	2,000	-
	171,143	-
Due after more than one year		
Trade debtors	-	126,062
Other debtors	-	2,000
	-	128,062
	171,143	128,062

Quality Glazing Solutions Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2018

6. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	202,887	198,821
Bank loans and overdrafts	-	5,144
Corporation tax	(83)	(125)
Other taxes and social security	7,587	12,732
VAT	54,408	10,087
Net wages	-	836
Accruals and deferred income	636	636
Director's loan account	7,805	36,936
	<u>273,240</u>	<u>265,067</u>

7. Share Capital

	2018	2017
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

8. General Information

Quality Glazing Solutions Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09528911. The registered office is Unit 2 Frisby Court, Attleborough Fields Ind Estate, Nuneaton, Warwickshire, CV11 6RP.

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.