

**GRAMPIAN GLASS AND GLAZING
COMPANY LIMITED**

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

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**GRAMPIAN GLASS AND GLAZING
COMPANY LIMITED (REGISTERED NUMBER: SC066143)**

**ABBREVIATED BALANCE SHEET
31 March 2013**

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	63,404	62,076
CURRENT ASSETS			
Stocks		8,020	2,974
Debtors		33,785	62,446
Cash at bank and in hand		143,680	148,679
		<u>185,485</u>	<u>214,099</u>
CREDITORS			
Amounts falling due within one year	3	<u>50,126</u>	<u>76,541</u>
NET CURRENT ASSETS		<u>135,359</u>	<u>137,558</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>198,763</u>	<u>199,634</u>
CREDITORS			
Amounts falling due after more than one year	3	(4,299)	(7,983)
PROVISIONS FOR LIABILITIES		<u>(3,777)</u>	<u>(3,111)</u>
NET ASSETS		<u>190,687</u>	<u>188,540</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,002	1,002
Profit and loss account		<u>189,685</u>	<u>187,538</u>
SHAREHOLDERS' FUNDS		<u>190,687</u>	<u>188,540</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:


- 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.

**GRAMPIAN GLASS AND GLAZING
COMPANY LIMITED (REGISTERED NUMBER: SC066143)**

**ABBREVIATED BALANCE SHEET - continued
31 March 2013**

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 31 May 2013 and were signed on its behalf by:



D A Dowling - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2013

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods arising from the business of glazing contractors and suppliers of double glazed units, excluding value added tax.

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.

Property	- 2% on cost
Plant and machinery	- 15% on cost and 15% on reducing balance
Office machinery	- 15% on cost and 15% on reducing balance
Motor vehicles	- 25% on cost and 25% on reducing balance

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 arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

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 March 2013

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	143,991
Additions	11,822
Disposals	(9,299)
At 31 March 2013	<u>146,514</u>
DEPRECIATION	
At 1 April 2012	81,915
Charge for year	8,068
Eliminated on disposal	(6,873)
At 31 March 2013	<u>83,110</u>
NET BOOK VALUE	
At 31 March 2013	<u>63,404</u>
At 31 March 2012	<u>62,076</u>

3. CREDITORS

Creditors include an amount of £7,983 (2012 - £11,667) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2013	2012
Number:	Class:		£	£
1,000	Ordinary	£1	1,000	1,000
177	Preferred Ordinary	£0.01	2	2
			<u>1,002</u>	<u>1,002</u>