

**GLOWQUEST LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2015**

Glowquest Limited
Company No. 2171463
Abbreviated Balance Sheet 30 November 2015

		2015		2014	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		81,985		87,383
			81,985		87,383
CURRENT ASSETS					
Stocks		133,378		126,679	
Debtors		65,953		59,789	
Cash at bank and in hand		51,214		27,265	
		250,545		213,733	
Creditors: Amounts Falling Due Within One Year					
		(288,499)		(279,691)	
NET CURRENT ASSETS (LIABILITIES)					
			(37,954)		(65,958)
TOTAL ASSETS LESS CURRENT LIABILITIES					
			44,031		21,425
Creditors: Amounts Falling Due After More Than One Year					
	3		-		(6,100)
NET ASSETS					
			44,031		15,325
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and Loss Account			44,029		15,323
SHAREHOLDERS' FUNDS					
			44,031		15,325

Glowquest Limited
Company No. 2171463
Abbreviated Balance Sheet (continued) 30 November 2015

For the year ending 30 November 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mr Paul Copeland

15th June 2016

Glowquest Limited
Notes to the Abbreviated Accounts
For The Year Ended 30 November 2015

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 Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 . Turnover

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

1.3 . Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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	2%
Leasehold	10%
Plant & Machinery	25%
Motor Vehicles	25%
Fixtures & Fittings	25%
Computer Equipment	25%

1.4 . Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5 . 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.

Glowquest Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 30 November 2015

2 . Tangible Assets

	Total
Cost	£
As at 1 December 2014	249,464
As at 30 November 2015	249,464
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Depreciation	
As at 1 December 2014	162,081
Provided during the period	5,398
As at 30 November 2015	167,479
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Net Book Value	
As at 30 November 2015	81,985
As at 1 December 2014	87,383
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3 . Creditors: Amounts Falling Due After More Than One Year

	2015	2014
	£	£
Net obligations under finance lease and hire purchase contracts	-	917
Bank loans	-	5,183
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	-	6,100
	<hr/>	<hr/>

4 . Share Capital

	Value	Number	2015	2014
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	2	2	2
		<hr/>	<hr/>	<hr/>

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