

STRUCTURAL GLAZING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020

Hollingsworth & Co Ltd
Coppice House
Halesfield 7
Telford
Shropshire
TF7 4NA

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FOR THE YEAR ENDED 31ST MARCH 2020

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STRUCTURAL GLAZING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2020

DIRECTORS:

M Banks
A J Richardson

REGISTERED OFFICE:

Coppice House
Halesfield 7
Telford
TF7 4NA

REGISTERED NUMBER:

02638410 (England and Wales)

ACCOUNTANTS:

Hollingsworth & Co Ltd
Coppice House
Halesfield 7
Telford
Shropshire
TF7 4NA

STRUCTURAL GLAZING LIMITED (REGISTERED NUMBER: 02638410)**ABRIDGED BALANCE SHEET**
31ST MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	3		6,562		9,053
CURRENT ASSETS					
Stocks		64,105		78,388	
Debtors		148,665		197,281	
Cash at bank and in hand		<u>20,850</u>		<u>107,511</u>	
		233,620		383,180	
CREDITORS					
Amounts falling due within one year		<u>140,143</u>		<u>182,845</u>	
NET CURRENT ASSETS			<u>93,477</u>		<u>200,335</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			100,039		209,388
PROVISIONS FOR LIABILITIES	5		<u>1,005</u>		<u>1,283</u>
NET ASSETS			<u>99,034</u>		<u>208,105</u>
CAPITAL AND RESERVES					
Called up share capital	6		89		89
Share premium	7		8,437		8,437
Capital redemption reserve	7		20		20
Retained earnings	7		<u>90,488</u>		<u>199,559</u>
SHAREHOLDERS' FUNDS			<u>99,034</u>		<u>208,105</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

ABRIDGED BALANCE SHEET - continued
31ST MARCH 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17th June 2020 and were signed on its behalf by:

M Banks - Director

A J Richardson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020

1. STATUTORY INFORMATION

Structural Glazing Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 33% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st April 2019	139,984
Disposals	(2,250)
At 31st March 2020	<u>137,734</u>
DEPRECIATION	
At 1st April 2019	130,931
Charge for year	2,219
Eliminated on disposal	(1,978)
At 31st March 2020	<u>131,172</u>
NET BOOK VALUE	
At 31st March 2020	<u>6,562</u>
At 31st March 2019	<u>9,053</u>

4. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020 £	2019 £
Within one year	<u>91,389</u>	<u>99,726</u>

5. PROVISIONS FOR LIABILITIES

	2020 £	2019 £
Deferred tax	<u>1,005</u>	<u>1,283</u>
		Deferred tax
		£
Balance at 1st April 2019		1,283
Credit to Income Statement during year		(278)
Balance at 31st March 2020		<u>1,005</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
88	Ordinary	£1	88	88
1	Ordinary C	£1	<u>1</u>	<u>1</u>
			<u>89</u>	<u>89</u>

7. RESERVES

	Retained earnings £	Share premium £	Capital redemption reserve £	Totals £
At 1st April 2019	199,559	8,437	20	208,016
Deficit for the year	(55,207)			(55,207)
Dividends	(53,864)			(53,864)
At 31st March 2020	<u>90,488</u>	<u>8,437</u>	<u>20</u>	<u>98,945</u>

8. RELATED PARTY DISCLOSURES

During the year the company purchased goods and services to the value of £6,720 (2019 - £12,000) from Structural Glass Systems Limited, a company in which A J Richardson is a director and shareholder. All transactions were made on a normal trading basis.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
STRUCTURAL GLAZING LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Structural Glazing Limited for the year ended 31st March 2020 which comprise the Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Structural Glazing Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Structural Glazing Limited and state those matters that we have agreed to state to the Board of Directors of Structural Glazing Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Structural Glazing Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Structural Glazing Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Structural Glazing Limited. You consider that Structural Glazing Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Structural Glazing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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17th June 2020

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.